

Execution Version

Cantidad
\$499,900.00
Cuenta
1-861-18719-000-000-000

2014-P00084

TERMINAL OPERATION AND MAINTENANCE AGREEMENT

by and between

AGUIRRE OFFSHORE GASPORT, LLC

and

PUERTO RICO ELECTRIC POWER AUTHORITY

dated March 17, 2014



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TERMINAL OPERATION AND MAINTENANCE AGREEMENT

This Operations and Maintenance Agreement (this "**Agreement**") dated March 17, 2014 (the "**Effective Date**") is entered into by and between Puerto Rico Electric Power Authority ("**PREPA**") and Aguirre Offshore GasPort, LLC ("**AOGP**"). Each of the companies shall be individually referred to as a "**Party**" and collectively as "**Parties**".

RECITALS

WHEREAS, PREPA and AOGP have entered into an infrastructure agreement, dated as of even date herewith (the "**Infrastructure Agreement**"), whereby AOGP will construct the Terminal, which will be owned by PREPA;

WHEREAS, AOGP has available the organization, resources, knowledge and experience for the provision of operation and maintenance services in respect of the Terminal and will, in accordance with the Infrastructure Agreement, ensure that as of the In Service Date its personnel are sufficiently trained to provide such services; and

WHEREAS, the Parties desire to enter into this Agreement whereby AOGP will provide operation and maintenance services of the Terminal under the following terms and conditions.

NOW THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

As used throughout this Agreement, each of the following terms shall have the respective meanings set forth below:

AAA has the meaning give to such term in Clause 19.5(a).

AAA Rules has the meaning give to such term in Clause 19.5(a).

Agreement has the meaning given to such term in the Introduction.

Aguirre Power Plant means the PREPA power plant located in Aguirre.

Aguirre Power Plant Natural Gas Delivery Point means the point at which the pipeline of the Terminal connects to PREPA's Aguirre Power Plant.

AOGP has the meaning given to such term in the Introduction.

AOGP Default has the meaning given to such term in Clause 15.1.

AOGP Employee Costs means the salaries and statutory benefits paid to individual direct employees of AOGP who perform services for no other AOGP Related Person and do not serve in a senior management capacity, in each case incurred in accordance with this Agreement.

AOGP Group means AOGP and its affiliates and their respective directors, officers, equity holders, agents, employees, heirs, successors, and assigns.

AOGP Management Costs means the salaries and statutory benefits paid to individual direct employees of AOGP who perform services for no other AOGP Related Person and serve in a senior management capacity, in each case incurred in accordance with the terms of this Agreement.

AOGP Related Person means, with respect to AOGP and another Person, (a) the relationship between such Persons would result in a disallowance of losses under section 267 of the Code or section 707(b) of the Code, or (b) such Persons are members of the same controlled group of corporations (as defined in section 1563(a) of the Code, except that "more than 50 percent" shall be substituted for "at least 80 percent" each place that it appears therein).

Approved Reconciliation has the meaning given to such term in Clause 8.6(b).

Business Day means any Day that banks are generally open for business in both New York, New York and San Juan, Puerto Rico.

Charter means the Time Charter Party and LNG Storage and Regasification Agreement entered into by and between EEPR and PREPA, dated as of even date herewith, in respect of the FSRU.

Claimant has the meaning given to such term in Clause 19.4(d).

Code means the Internal Revenue Code of 1986, as amended.

Concession means that certain Concession Agreement to be entered into among the Puerto Rico Ports Authority or other relevant Governmental Authority, PREPA and AOGP related to the Terminal.

Confidential Information has the meaning given to such term in Clause 18.1.

Consequential Loss has the meaning given to such term in Clause 12.4.

Consumables Charges has the meaning given to such term in Clause 8.4.

Day means each calendar day in the local time zone at the Terminal.

Delinquency Amount has the meaning given to such term in Clause 9.8.

Determination has the meaning given to such term in Clause 19.4(f).

Dispute has the meaning given to such term in Clause 19.1.

Due Date has the meaning given to such term in Clause 9.2(a).

EEPR means Excelerate Energy Puerto Rico, LLC, an affiliate of AOGP, or any successor or assign thereof under the Charter.

Effective Date has the meaning given to such term in the Introduction.

Emergency means any situation which is likely to impose an immediate threat of injury to any individual, material damage or material economic loss to all or any part of the Terminal or to any other property located at the site of the Terminal, or material impact or material damage to the environment.

Expert has the meaning given to such term in Clause 19.3(c).

Expert Determination has the meaning given to such term in Clause 19.4(a).

Extension Term has the meaning given to such term in Clause 2.2.

Force Majeure has the meaning given to such term in Clause 16.1.

FSRU means the vessel chartered pursuant to the Charter.

FSRU LNG Receipt Point means the point at which the inlet flange coupling of the FSRU joins the LNG loading arm coupling of the Terminal at which LNG is received onboard the FSRU.

FSRU Natural Gas Delivery Point means the point at which the FSRU outlet flange connects to the high pressure gas arm of the Terminal.

FSRU Vapor Return Point means the points at which the outlet flange of the vapor return flange of the FSRU joins vapor return arm of the Terminal.

Good LNG Practices means, as applicable: (a) International LNG Terminal Standards and, to the extent not inconsistent with International LNG Terminal Standards, such good and prudent practices as are generally followed in the LNG industry by Reasonable and Prudent Operators of LNG terminals and port facilities, and (b) Pipeline Standards and, to the extent not inconsistent with Pipeline Standards, such good and prudent practices as are generally followed by Reasonable and Prudent Operators of U.S. Natural Gas pipelines.

Governmental Authority means any international, federal, state, local or municipal administrative, executive, legislative, or judicial governmental authority and any agency, ministry, department, court, commission, board, institution, political subdivision thereof, or similar entity of any such authority with jurisdiction over the matter at issue.

In Service Date has the meaning given to such term in the Charter.

Indemnified Party has the meaning given to such term in Clause 12.3(b).

Indemnifying Party has the meaning given to such term in Clause 12.3(b).

Independent Expert means a professional consulting firm with expertise in the area of operation and maintenance of LNG terminals selected by PREPA, subject to the consent of AOGP, such consent not to be unreasonably withheld or delayed; *provided, however*, that if such Independent Expert will be performing engineering work for which a Puerto Rico license is required, then such Independent Expert must be duly licensed in Puerto Rico and a member in good standing of the Professional College of Engineers and Surveyors of Puerto Rico.

Infrastructure Agreement has the meaning given to such term in the Introduction.

Initial Term means the period on and from the In Service Date, to and including the date fifteen (15) years from the In Service Date.

Interest Rate has the meaning given to such term in Clause 9.2(d).

International LNG Terminal Standards means, to the extent not inconsistent with the express requirements of this Agreement, the international standards and practices applicable to the equipment, operation or maintenance of an LNG terminal and port facility, as the case may be, established by the following (such standards to apply in the

following order of priority): (i) a Governmental Authority having jurisdiction over the Terminal or AOGP; and (ii) any internationally recognized non-governmental agency or organization with whose standards and practices it is customary for Reasonable and Prudent Operators of LNG terminals and port facilities to comply. In the event of a conflict between either of the priorities noted above, the priority with the lowest Roman numeral noted above shall prevail.

KPI has the meaning given to such term in Clause 8.6.

Law means all national, federal and state statutes, orders, rules, decrees, rulings, decisions, laws (including health, safety, and environmental laws), regulations and international conventions, codes, and treaties, as the same may be modified and amended from time to time during the term of this Agreement.

Lender means an entity that has provided financing in connection with the Terminal or the trustee under any bond offering in connection with the Terminal.

LIBOR means the interest rate quoted to leading banks in the London interbank market as at the relevant time for US\$ for a one month period.

Licenses and Permits means all authorizations approvals, licenses, permits, exemptions, filings, registrations, notarizations, consents and other approvals or similar documentation required under any applicable Law or regulation for the ownership, operation and maintenance of the Terminal.

LNG means natural gas liquefied by cooling and which is in a liquid state at or near atmospheric pressure.

LNG Carrier means a vessel that transports LNG to a port.

Management Fee has the meaning given to such term in Clause 8.3.

Management Plan means a plan outlining the Terminal's maintenance and expenditures agreed between AOGP and PREPA pursuant to Clause 10.

Natural Gas means any hydrocarbon or mixture of hydrocarbons consisting predominantly of methane, other hydrocarbons and non-combustible gases, all of which are substantially in the gaseous phase at a pressure of 1,013.25 millibar absolute and at a temperature of sixty degrees Fahrenheit.

Non-Recurring Costs means all amounts due by PREPA under this Agreement, except for the Management Fee and Recurring Costs.

Notice has the meaning given to such term in Clause 21.19(a).

Notice of Dispute has the meaning given to such term in Clause 19.2.

Operating Budget means the operating budget described in Clause 8.2.

Operating Budget Exclusions has the meaning given to such term in Clause 8.2(a).

Operating Year means the period commencing on the In Service Date through the end of the next December 31, and each twelve (12) month period thereafter through the end of the Term.

Party and Parties have the meaning given to such terms in the Introduction.

Party Representative has the meaning given to such term in Clause 5.1

Person means any individual, corporation, partnership, joint venture, trust, unincorporated organization, association, or Governmental Authority.

Pipeline Standard means, to the extent not inconsistent with the express requirements of this Agreement, the standards and practices applicable to the design, equipment, operation or maintenance of Natural Gas pipelines in the U.S., established by the following (such standards to apply in the following order of priority): (1) a Governmental Authority having jurisdiction over the Terminal or AOGP; and (2) any nationally recognized non-governmental agency or organization with whose standards and practices it is customary for Reasonable and Prudent Operators of U.S. Natural Gas pipelines to comply. In the event of a conflict between either of the priorities noted above, the priority with the lowest Roman numeral noted above shall prevail.

Port Authority means the local Governmental Authority, which manages and maintains a port.

PREPA has the meaning given to such term in the Introduction.

PREPA Default has the meaning given to such term in Clause 15.1.

PREPA Group means PREPA and its affiliates and their respective directors, officers, equity holders, agents, employees, heirs, successors, and assigns.

Recurring Costs means AOGP Employee Costs, AOGP Management Costs and Third Party Costs: (a) that are contemplated by an approved Operating Budget to recur periodically during the Operating Year, (b) when invoiced to PREPA, are within the levels specified for such costs in such Operating Budget, and (c) for which costs PREPA has already received and approved, prior to the time of invoicing to PREPA, all relevant information related to any contract under which such costs will be incurred.

Request for Expert Determination has the meaning given to such term in Clause 19.4(d).

Representatives means a Party's directors, officers, employees, subcontractors, and their respective agents and representatives or other Person authorized by a Party in writing, including representatives of Governmental Authorities so authorized.

Respondent has the meaning given to such term in Clause 19.4(d).

Response has the meaning given to such term in Clause 19.4(e).

RPO or Reasonable and Prudent Operator means the operator of a terminal acting in good faith with the intention of performing its contractual obligations and who in so doing and in the general conduct of its undertaking exercises that degree of skill and diligence, prudence and foresight which would reasonably and ordinarily be exercised by a skilled and experienced Person complying with applicable law engaged in the same type of undertaking to the highest standards available under the same or similar circumstances, with due regard to the interests of PREPA as well as its own interests.

Services has the meaning given to such term in Clause 3.1(a).

Tax or Taxes means any income, gross receipts, withholding, license, payroll, stamp, employment, excise, severance, occupation, premium, windfall profits, transfer, environmental, customs duties, capital stock, franchise, profits, value-added, sales, unemployment, disability, property, use, registration, alternative, add-on minimum, estimated or other tax, fee or charge imposed by or under the authority of any Governmental Authority, including any interest, penalty or addition thereto.

Technical Dispute has the meaning given to such term in Clause 19.3(c).

Term means the period on and from the In Service Date, to and including the date upon which the Initial Term and any Extension Term ends, or such other date upon which this Agreement is terminated in accordance with its terms.

Terminal means an offshore liquefied natural gas receiving terminal located in the waters approximately four miles southwest of PREPA's Aguirre GasPort as well as the right to utilize the associated pipelines connected to PREPA's Aguirre GasPort, in each case built in accordance with the specifications set forth in and pursuant to the requirements of the Infrastructure Agreement.

Terminal Conditions of Use Agreement means an agreement whereby an LNG Carrier agrees to be bound by such agreement's terms and conditions in consideration for permission to use the Terminal.

Terminal LNG Receipt Point means the point at which the unloading flange coupling of the LNG Carrier joins the inlet flanges of the loading lines of the Terminal.

Terminal Manual means that certain Terminal operations and maintenance manual developed in accordance with Clause 7.6 of the Infrastructure Agreement, as may be updated from time to time in accordance with Clause 10.5 of this Agreement.

Terminal Natural Gas Return Point means the point at which the outlet flange of the vapor return line of an LNG Carrier joins the inlet flange of the vapor return line of the Terminal.

Termination Date means the date upon which the Term expires, or such earlier date upon which this Agreement is terminated.

Third Party means any Person other than (a) an AOGP Related Person and (b) an employee of an AOGP Related Person.

Third Party Costs means actual and direct expenses payable to Third Parties (including, but not limited to, expenses paid from AOGP to Third Party vendors for office space, accommodations and travel costs), in each case incurred in accordance with the terms of this Agreement.

Urgent Situation has the meaning given to such term in Clause 13.2.

1.2 Interpretation

- (a) References to specific Clauses shall be to that numbered Clause in this Agreement, unless specifically stated otherwise. References to a Clause shall include all sub-Clause(s) thereof.

- (b) References in this Agreement to Schedules and Exhibits are references to those contained in or annexed to this Agreement, and all such Schedules and Exhibits are hereby incorporated by this reference.
- (c) Unless otherwise expressly provided in this Agreement, reference to an agreement, document, licence or instrument is to the same as amended, novated, modified or replaced from time to time.
- (d) Reference to a statute, by-law, regulation, rule, delegated legislation or order is to the same as amended, modified or replaced from time to time and to any by-law, regulation, rule, delegated legislation or order made thereunder.
- (e) Headings used in this Agreement are for convenience only and shall not affect their construction.
- (f) Reference to the singular shall, if the context requires, include the plural and *vice versa*.
- (g) References to a Person include its respective successors and permitted assigns.
- (h) General words shall not be given a restrictive interpretation by reason of their being preceded or followed by words indicating a particular class of acts, matters or things, and references to including shall be deemed to mean including, without limitation, unless the context expressly requires.
- (i) All references to time in this Agreement shall be references to local time except where otherwise stated.
- (j) All representations and warranties made by a Party in this Agreement, or stated in this Agreement to have been made by a Party, are deemed to have been relied upon by the other Party in its offering or accepting (as the case may be) this Agreement.

2. TERM

- 2.1 This Agreement shall be binding on the Parties from the Effective Date, and AOGP shall provide the Services commencing on the In Service Date. Thereafter, this Agreement shall continue in full force and effect, and AOGP shall continue to provide the Services, until the Termination Date.
- 2.2 PREPA shall have the option to twice extend the Term of this Agreement following the expiry of the Initial Term for a period of five (5) years each (each an "**Extension Term**"), unless terminated earlier, provided that (a) PREPA is not in material default of its obligations under this Agreement or the Charter at the time of such election, and (b) PREPA has exercised its option under the Charter to extend the term thereof. Such option to extend shall be exercised at the sole discretion of PREPA by providing Notice thereof to AOGP. Promptly upon AOGP's receipt of such Notice, AOGP will provide PREPA with written acknowledgment of the extension; *provided, however*, that any failure by AOGP to provide such written acknowledgment shall not affect the validity of the extension.

- 2.3 PREPA shall notify AOGP in writing of its binding election to extend the Term of this Agreement for an Extension Term no earlier than nine (9) months and no later than six (6) months prior to the expiration of the Initial Term or the expiration of the first Extension Term, as the case may be.
- 2.4 In the event the ownership of AOGP is assigned or otherwise transferred at the end of the Initial Term to PREPA or another Puerto Rico government-owned instrumentality, an AOGP affiliate will enter into the Extension Term or into an agreement with PREPA that is identical or contains mutually agreeable similar terms to this Agreement, provided the conditions in Clauses 2.2 and 2.3 have been met.

3. AOGP OBLIGATIONS

3.1 Services

- (a) AOGP agrees to provide to PREPA throughout the Term, the services relating to operation and maintenance of the Terminal as described and set out in Schedule A ("Services").
- (b) AOGP shall provide the Services in accordance with:
- (i) this Agreement (including any attached Schedule);
 - (ii) the Management Plan then in effect;
 - (iii) all applicable Laws and any instructions received from the Port Authority;
 - (iv) the standards of an RPO;
 - (v) Good LNG Practices;
 - (vi) the Terminal Manual;
 - (vii) the terms of the Concession; and
 - (viii) all Licenses and Permits.
- (c) AOGP shall notify PREPA upon becoming aware of any conflict between or among the foregoing requirements, and PREPA and AOGP shall cooperate to promptly resolve the conflict. AOGP shall consult with PREPA and keep PREPA informed of all important matters related to the Terminal. Except as otherwise provided herein, AOGP shall have the duty to conduct (or cause to be conducted) all operations of the Terminal.
- (d) AOGP will comply with any instruction received from PREPA in performing the Services, provided that such request is not inconsistent with this Agreement, applicable Law and any instructions received from the Port Authority (or other relevant Governmental Authority), the Concession, the Management Plan, the standards of an RPO, Good LNG Practices, the Terminal Manual, or all Licenses and Permits.
- (e) Services will commence on the In Service Date, it being agreed and acknowledged that operating and maintenance costs incurred prior to the In

Service Date will be paid by PREPA in accordance with and subject to the terms and conditions of the Infrastructure Agreement.

- (f) As far as it is reasonable and economically practicable to do so, AOGP must employ labor available from Puerto Rico to perform the Services (to the extent that qualified labor in Puerto Rico is available), as set out below:

Operating Year	Number of Persons to Be Employed
1	6
2	12
3	18
4 – 15 (and any Extension Term)	20

- (g) Notwithstanding anything to the contrary in this Clause 3.1, upon request by PREPA, AOGP shall use commercially reasonable efforts to minimize all Third Party Costs, AOGP Employee Costs and AOGP Management Costs and provide only such services as an RPO would provide to maintain the Terminal in mothball status.

3.2 Licenses and Permits

AOGP, for itself, and where relevant on behalf of PREPA, shall (a) have obtained, prior to the Term, and maintain, throughout the Term, all Licenses and Permits set forth in Schedule B, and (b) obtain and maintain throughout the Term any other Licenses and Permits necessary for AOGP to provide the Services. PREPA shall cooperate with AOGP's reasonable requests to assist AOGP, at no material cost to PREPA, in AOGP's efforts to obtain all such Licenses and Permits.

3.3 Access to Terminal

AOGP shall provide PREPA and any of its Representatives access to the Terminal at any time, subject to and in compliance with the Terminal's standard instructions, safety procedures, and the standards as set forth in Clause 3.1(b); *provided, however*, that such access shall not unreasonably interfere with AOGP's ability to perform the Services or the safety of the Terminal.

3.4 Records

- (a) AOGP shall maintain, in accordance with international financial reporting standards, accurate accounts of costs, expenses and liabilities chargeable under this Agreement;

- (b) All financial books, records and accounts required by this Agreement shall be maintained in accordance with international financial reporting standards consistently applied and shall be in a format sufficient to allow verification that the records, books, and accounts are complete, accurate, and up-to-date. AOGP shall retain all such books and records and all accounting and contractual documentation supporting all invoices submitted by it for payment pursuant to this Agreement for ten (10) years after each applicable record is generated, or such invoice is submitted. AOGP shall use reasonable efforts to cooperate with any record requests from PREPA and provide copies of all such books and records upon request by PREPA in a format that does not violate any intellectual property licenses related to accounting software held by AOGP or its affiliates.

3.5 Services Support

AOGP shall provide, or cause to be provided, all personnel, utilities, accommodations, transportation (including by watercraft or aircraft and all fuel therefore), tools and other equipment required to perform the Services. Reasonable costs associated with the provision of these support services shall be included in the Operating Budget.

3.6 Dissemination of Information

- (a) AOGP shall promptly identify and notify PREPA of any equipment, component or Terminal defect or damage, any deterioration in the physical condition or performance of any part of the Terminal or any other condition that may merit a warranty claim under the Infrastructure Agreement, any subcontract executed thereunder or any other agreement.
- (b) AOGP shall coordinate directly with EEPR to learn of scheduled maintenance under the Charter in order for AOGP to coordinate its performance of necessary maintenance on the regasification side of the Terminal to the extent reasonably possible.
- (c) AOGP shall, at PREPA's request, promptly provide PREPA with copies of all maintenance, repair, operational and equipment records related to the Services.

3.7 Compliance with Site Regulations

AOGP shall provide PREPA and PREPA's agents, employees, contractors and sub-contractors visiting the Terminal on PREPA's behalf and other approved third parties visiting the Terminal on PREPA's behalf with copies of the site safety and security regulations.

3.8 Preservation and Enforcement of Warranties

AOGP shall perform the Services in a manner as to maintain in effect all warranties and insurance and to maximize the performance, reliability, utility, and remaining useful life of the Terminal. This duty includes AOGP's obligation to regularly inspect the Terminal as per Good LNG Practices, the standards of an RPO, the Management Plan, the

Terminal Manual or as may otherwise be required under this Agreement. AOGP shall enforce, with PREPA's assistance as required, all warranties related to the Terminal and shall take appropriate measures to maintain such warranties in full force and effect.

4. PREPA OBLIGATIONS

4.1 Terminal Access

Following the Effective Date, AOGP and its Representatives, personnel, and contractors shall have full rights of access to the Terminal for the performance of the Services.

4.2 Dissemination of Information

- (a) PREPA will timely provide AOGP with any information in PREPA's possession that is requested by AOGP to the extent such information is reasonably necessary for AOGP to perform the Services.
- (b) PREPA shall advise AOGP of scheduled maintenance of the Aguirre Power Plant in order for AOGP to coordinate its performance of necessary maintenance of the Terminal to the extent reasonably possible.
- (c) PREPA shall promptly provide to AOGP copies of all correspondence with Governmental Authorities or other external agencies sent or received that concerns matters that would have a material effect on the provision of the Services by AOGP.

4.3 Terminal Conditions of Use Agreements

- (a) After PREPA selects an LNG supplier, PREPA will propose to AOGP a form of Terminal Conditions of Use Agreement for execution by each LNG Carrier prior to such LNG Carrier's arrival at the Terminal. PREPA and AOGP shall thereafter use commercially reasonable efforts to agree on a form of Terminal Conditions of Use Agreement that is acceptable to the LNG supplier. If the Parties have not agreed on a form of Terminal Conditions of Use Agreement prior to the date that is sixty (60) days before the estimated In Service date, then the matter shall be submitted for resolution in accordance with Clause 19.
- (b) PREPA shall cause each LNG Carrier to execute a Terminal Conditions of Use Agreement substantially similar to the form agreed upon in accordance with Clause 4.3(a) prior to the LNG Carrier's arrival at the Terminal. AOGP shall consider in good faith any requested changes to such form of Terminal Conditions of Use Agreement. In the event an LNG Carrier fails to timely and properly execute an acceptable Terminal Conditions of Use Agreement, AOGP shall nonetheless allow such LNG Carrier to berth at the Terminal, and AOGP shall have no liability for or in connection with any failure or inability of the Terminal or any portion or component thereof directly attributable to the failure of such LNG Carrier to execute a Terminal Conditions of Use Agreement, except in the case of negligence or wilful misconduct on the part of AOGP.

4.4 LNG Carrier Compatibility and Vetting

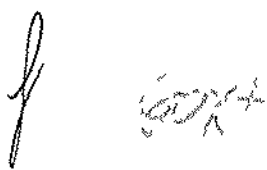
PREPA shall be responsible for nominating LNG Carriers that will be compatible with the Terminal. A compatibility study must be carried out for all nominated LNG Carriers prior to their first call at the Terminal and additional information may be required for any LNG Carrier that has previously called at the Terminal but has undergone modifications since its prior calling at the Terminal. AOGP, or one of its affiliates, shall, at PREPA's request, carry out compatibility studies on the LNG Carriers nominated by PREPA in accordance with the compatibility protocol attached as Schedule D. PREPA will be responsible for any reasonable Third Party Costs associated with such compatibility studies, including (i) directly related travel, training, and simulations associated with completing such studies and (ii) any reasonable Excelerate Energy Limited Partnership travel costs associated with such compatibility studies, in each case as approved by PREPA in accordance with the immediately following sentence. Such costs shall be submitted to PREPA in advance for approval and will be invoiced by AOGP on Excelerate Energy Limited Partnership's behalf and payable by PREPA pursuant to Clause 9. PREPA shall use commercially reasonable efforts to provide all information reasonably requested by AOGP necessary for AOGP's completion of the compatibility studies. Should an LNG Carrier materially fail a compatibility study, AOGP shall advise PREPA, and PREPA shall not schedule such LNG Carrier to call at the Terminal until it has been modified to be compatible in AOGP's reasonable discretion, and any refusal by AOGP to accept such LNG Carrier shall not be deemed a breach or default of its obligations hereunder. AOGP shall not be responsible for any modifications required for the LNG Carriers, provided that AOGP shall undertake such modifications to the Terminal as may be requested by PREPA, provided that such modifications shall be at PREPA's expense.

4.5 Title and Risk of Loss

Title to the LNG and Natural Gas at the Terminal shall at all times remain with PREPA (or any third party designated by PREPA). Custody and risk of loss of LNG shall pass to AOGP at the Terminal LNG Receipt Point and shall pass from AOGP to EEPR at the FSRU LNG Receipt Point. Custody and risk of loss of Natural Gas regasified from LNG shall pass from EEPR to AOGP at the FSRU Natural Gas Delivery Point and shall pass to PREPA at the Aguirre Power Plant Natural Gas Delivery Point. Custody and risk of loss of Natural Gas returned to an LNG Carrier through the vapour line shall pass from EEPR to AOGP at the FSRU Vapor Return Point and shall pass to the owner of an LNG Carrier (or as otherwise determined pursuant to PREPA's LNG delivery arrangements) at the Terminal Natural Gas Return Point.

4.6 Concession

PREPA shall comply with the terms of the Concession.



5. REPRESENTATIVES

- 5.1 AOGP and PREPA shall each designate a representative (a "**Party Representative**") to be the primary liaison with the other Party with respect to any matters that may arise under this Agreement. AOGP and PREPA shall each ensure that their respective Party Representatives and other key personnel shall have a full spoken and written command of the English language.
- 5.2 Each Party Representative shall have full power and authority to act on behalf of and obligate the Party that he represents with respect to any operational matters under the scope of this Agreement. The other Party is expressly authorized to rely on all communications, decisions and directives of the Party Representative of the other Party.
- 5.3 Each Party shall inform the other Party in writing of any change in the identity of the Party Representative.

6. PROCUREMENT AND SPARE PARTS

AOGP shall procure all spare parts and materials for the Terminal on PREPA's behalf and maintain in inventory sufficient spare parts to meet the needs of the Terminal for at least a rolling one-year period, based, where possible, on historic usage and replacement of used, damaged or lost equipment, in a timely fashion so as not to disrupt the operation of the Terminal. The inventory amount and the quality and durability of such spare parts shall be based on Good LNG Practices and the standards of an RPO. The reasonable Third Party Costs associated with such procurement and spare parts, including the storage of such parts, shall be included in the Operating Budget. AOGP shall procure facilities for storage of spare parts and shall bear the risk of loss or damage to any such spare parts; *provided, however*, that, at PREPA's option, exercisable in its sole discretion, PREPA may provide facilities for storage of all or a portion of the spare parts and materials for the Terminal. If PREPA exercises such option, PREPA shall (a) ensure AOGP has all reasonable access to such facilities and spare parts and materials, subject to compliance with any reasonable site restrictions and safety requirements imposed by PREPA and (b) bear the risk of loss or damage to any spare parts stored by PREPA to the extent such loss or damage is not attributable to AOGP or its agents or contractors. In the event storage of spare parts results in any Taxes being imposed, such Taxes shall be for PREPA's account.

7. CONTRACTORS

- 7.1 AOGP may engage non-AOGP Related Persons as contractors to perform any or all of the Services. AOGP shall remain liable for the performance of such contractors that AOGP engages and for all of its obligations under this Agreement. AOGP shall require PREPA's consent prior to engaging any such contractors who will be providing any material portion of the Services for a period of more than three (3) months if such contractors were not included in the Management Plan; *provided, however*, that PREPA will not unreasonably withhold its consent to AOGP's reasonable proposals of contractors. "Material portion" for purposes of this Clause 7.1 shall mean contractors whose fees are anticipated by AOGP to be in excess of \$100,000 in any Operating Year.

- 7.2 Upon Notice from AOGP of a proposed contractor, PREPA will have ten (10) Days in which to withhold or provide consent. If PREPA elects to withhold consent, PREPA shall notify AOGP of the basis for such withholding at the time of such withholding. Failure of PREPA to timely provide consent or Notice of withholding as to a proposed contractor shall constitute PREPA's consent to the engagement of such contractor.

8. FEES

8.1 Reimbursable Expenses

- (a) PREPA shall reimburse AOGP for the aggregate of all Third Party Costs, AOGP Employees Costs, and AOGP Management Costs reasonably incurred (and substantiated by copies of receipts or other evidence reasonably acceptable to PREPA) by AOGP that are directly related to the performance of the Services or in connection with the operation, maintenance, and management of the Terminal as set out in the Operating Budget and that were incurred in compliance with this Agreement, including the obligation of AOGP to act as an RPO.
- (b) PREPA shall not be required to reimburse AOGP for any costs or expenses attributable to AOGP's failure to comply with this Agreement or to AOGP's negligence, which costs and expenses shall be for AOGP's account.
- (c) All amounts owed by PREPA to AOGP in accordance with this Clause 8.1 shall be invoiced by AOGP and payable by PREPA pursuant to Clause 9.

8.2 Operating Budget

- (a) The Operating Budget shall set out AOGP's estimated Third Party Costs, AOGP Employee Costs and AOGP Management Costs for the upcoming Operating Year in accordance with the Management Plan and this Agreement, and shall be submitted annually (but include a break-down of expected costs on a monthly basis) by AOGP to PREPA for approval as part of PREPA's approval of the Management Plan as set out in Clause 10.3. The Operating Budget shall not include budget contingencies for (i) unknown leaks or spills, (ii) any unplanned release of LNG, Natural Gas, lubricants, refrigerants or other consumables, (iii) mitigation and/or recovery associated with future tropical storms, named windstorms, or other future Force Majeure events, (iv) Emergencies, (v) additional requirements imposed by PREPA or Governmental Authorities that were not known to AOGP or otherwise generally known prior to the date of the initial Operating Budget, or (vi) events for which AOGP is otherwise not liable pursuant to the terms of this Agreement (the "Operating Budget Exclusions").
- (b) AOGP shall notify PREPA promptly if AOGP reasonably anticipates that the Third Party Costs, AOGP Employee Costs or AOGP Management Costs may materially exceed the corresponding line items for such expenses set forth in the Operating Budget, or of the occurrence of a Force Majeure event, or other event or circumstance beyond the reasonable control of AOGP that occurs and which results or may likely result in a material increase in costs to AOGP in performing the Services hereunder.

8.3 Management Fee

For each Operating Year, PREPA shall pay AOGP an annual fixed management fee of \$499,900 (the "**Management Fee**"), prorated downward with respect to any Operating Year of less than 365 Days. The Management Fee is subject to annual retroactive adjustment downward as set out in Clause 8.6(c), and an annual escalation based on the US Consumer Price Index as calculated pursuant to Schedule E.

8.4 Consumables Charges

PREPA shall reimburse AOGP at cost for the consumable items set forth on Schedule I or as otherwise agreed by the Parties (collectively, "**Consumables Charges**"). Such consumables cannot be reasonably estimated and therefore shall not be included in the Operating Budget. All amounts owed by PREPA to AOGP in accordance with this Clause 8.4 shall be invoiced by AOGP and payable by PREPA pursuant to Clause 9.

8.5 Limitations

Except as provided in the following sentence, AOGP shall have no authority to undertake any transaction or incur any expenditure in the name of or on behalf of PREPA or otherwise related to the Services for which it will seek reimbursement from PREPA, which is not part of or which exceeds any level specified in the then-current approved Operating Budget, unless requested or approved in advance in writing by PREPA. AOGP shall be entitled to incur any reasonable expenditure which is not part of or which exceeds any level specified in an approved Operating Budget only if:

- (a) such expenditure is necessary to remedy an Emergency and is otherwise incurred in compliance with Clause 13; or
- (b) such type of expenditure is contemplated by an approved Operating Budget, and such expenditure or expenditures with respect to the same activity and the same event (it being agreed that a single "event" includes any re-occurrences or aggravations of a prior event):
 - (i) is less than ten thousand dollars (\$10,000) in the aggregate for such activity or event; and
 - (ii) does not result in AOGP exceeding the applicable monthly total for such approved Operating Budget by more than ten per cent (10%).

If an expenditure (x) does not meet the requirements of the immediately preceding sentence or (y) is not otherwise approved by PREPA in writing, save in the case of negligence or willful misconduct on the part of AOGP, then AOGP shall have no liability for or in connection with any failure or inability of the Terminal or any portion or component thereof directly attributable to not making such expenditure solely to the extent (i) AOGP has informed PREPA at the time it requested PREPA's approval of such expenditure that not making the expenditure could cause such a failure or inability, and (ii) PREPA nevertheless does not approve the expenditure.

8.6 Key Performance Indicators

- (a) The Parties have established a list of key performance indicators ("KPIs"), attached as Schedule F. Within thirty (30) Days of the end of each Operating Year, AOGP shall provide PREPA with a reconciliation indicating AOGP's performance with respect to each KPI, including actual Third Party Costs, AOGP Employee Costs and AOGP Management Costs incurred as compared to the Operating Budget, along with applicable reasonable supporting documentation reasonably acceptable to PREPA. For the purposes of determining whether a given KPI target has or has not been met, Operating Budget Exclusions other than those set forth in Clause 8.2(a)(i) and (ii) will be excluded from the reconciliation.
- (b) PREPA shall, within ten (10) Days of receipt of the reconciliation from AOGP, accept such reconciliation (an "**Approved Reconciliation**") or provide written Notice detailing its disagreements. If the Parties cannot agree on the reconciliation within thirty (30) Days of PREPA's Notice, using commercially reasonable efforts to agree upon the contents thereof, the matter shall be referred to an Independent Expert, which shall determine the appropriate reconciliation. The Independent Expert shall be instructed to provide its determination regarding the reconciliation within thirty (30) Days of being engaged. Such determination shall be final and non-appealable and binding on the Parties, and such reconciliation shall be deemed an Approved Reconciliation. The costs and expenses of the Independent Expert shall be paid 50% by PREPA and 50% by AOGP.
- (c) In the event an Approved Reconciliation indicates a KPI target has not been met, the Management Fee will be adjusted downward by the amount set out in Schedule F, and AOGP will repay such amount to PREPA within thirty (30) Days of the Approved Reconciliation.
- (d) In no event shall the cumulative downward adjustment(s) of the Management Fee for a given Operating Year pursuant to Clause 8.6(c) (i) exceed five percent (5%) of the annual Management Fee or (ii) affect PREPA's obligation to reimburse AOGP for Third Party Costs, AOGP Employee Costs or AOGP Management Costs pursuant to the terms of this Agreement. Any downward adjustment of the Management Fee shall be PREPA's sole and exclusive remedy for AOGP's failure to meet a KPI target.

9. PAYMENT

9.1 Invoices

All payments to be made by PREPA to AOGP under this Agreement shall be subject to the following terms:

- (a) Commencing in the month following the In Service Date, AOGP will invoice PREPA monthly in arrears for 1/n of the then-current Operating Year's Management Fee (where "n" is the number of months in the applicable Operating

Year). AOGP shall deliver such invoices no later than thirty (30) Days after the end of each month in which Services were rendered.

- (b) Commencing in the month following the In Service Date, AOGP will invoice PREPA monthly in arrears for any Third Party Costs incurred by AOGP in accordance with Clause 8.1(a). AOGP shall deliver such invoices no later than thirty (30) Days after the end of the month in which AOGP receives a properly reimbursable invoice for such expenses.
- (c) Commencing in the month following the In Service Date, AOGP will invoice PREPA monthly in arrears for any AOGP Employee Costs and AOGP Management Costs incurred by AOGP in accordance with Clause 8.1(b). AOGP shall deliver such invoices no later than thirty (30) Days after the end of each month in which the AOGP Employee Costs or AOGP Management Costs, as applicable, were incurred.
- (d) All AOGP invoices, including invoices for expenses incurred in accordance with Clause 8.5(a) and (b), shall include reasonable supporting documentation to substantiate the amount due, including, without limitation, a breakdown of any and all charges made in order to comply with applicable Law. In order to expedite the invoice approval process, AOGP may, at its option, provide to PREPA additional copies of such supporting documentation in advance of issuing a corresponding invoice. The amount reimbursed for approved Third Party Costs shall be inclusive of all appropriate and reasonable costs payable by AOGP to the relevant Third Party to the extent properly incurred hereunder.
- (e) All invoices shall be segregated into work streams linked to those in respect of which withholding taxes apply and in relation to which withholding taxes do not apply (as per Schedule G, paragraph 7).
- (f) For the avoidance of doubt, except for the Management Fee and the Excelerate Energy Limited Partnership costs incurred under Clause 4.4, all amounts invoiced by AOGP pursuant to this Agreement shall be attributable to reimbursement of Third Party Costs, AOGP Employee Costs and AOGP Management Costs.
- (g) Any and all invoices or certifications for payment under this Agreement, or such other amount due to AOGP if the Agreement is terminated prior to expiration of the Term, submitted by AOGP to PREPA shall include the following certification in order for PREPA to proceed with approval of said invoices or request for payment. The certification required herein is an essential requirement for payment of invoices submitted and approved and invoices not containing the following certification, will not be processed for payment:

No interest Certification:

Under penalty of absolute nullity, I hereby certify that no employee, official, or director of PREPA is a party or has any interest in the profits or benefits to be obtained under this Agreement; or if any employee,

official, or director of PREPA has any interest in the profits or benefits under this Agreement, a waiver has been previously obtained. I also certify that the only consideration to furnish the goods or provide the services under this Agreement is the payment agreed with PREPA's authorized representative. The total amount of this invoice is fair and correct. The works were completed, the products, tools, equipment, or materials were delivered, or the services or labor were provided and no payment has been received for said concept.

AOGP's Signature

9.2 Payment by PREPA

- (a) PREPA shall pay each invoice in immediately available funds (i) in the case of the Management Fee, by no later than thirty (30) Days following the Day on which the invoice was received by PREPA, (ii) in the case of Recurring Costs due under this Agreement, by no later than thirty (30) Days following the Day on which the invoice was approved by PREPA, which approval shall be no later than fifteen (15) Days after receipt of an invoice that is compliant with Clause 9.1(d) and (e), and (iii) in the case of all Non-Recurring Costs due under this Agreement, by no later than thirty (30) Days following the Day on which the invoice was approved by PREPA (each relevant date, the "**Due Date**").
- (b) PREPA shall not be responsible for any delay or error by AOGP's bank in crediting AOGP's account provided that PREPA has made proper and timely payment.
- (c) Any payment that is due to be made on a Day that is not a Business Day shall be made on the immediately succeeding Business Day.
- (d) A late fee for failure to pay any amount on Due Date hereunder shall accrue from the Day after Due Date up to and including the Day when payment is made, at a fluctuating rate of interest per annum which shall be 3% above LIBOR (subject to a maximum of 12% in aggregate), computed on the basis of a 360 Day year of twelve thirty (30)-Day months, compounded semi-annually (the "**Interest Rate**").

9.3 Payment by Excelerate

- (a) In case AOGP owes any amount to PREPA under this Agreement, PREPA will send an invoice to AOGP and AOGP shall pay each invoice in immediately available funds by no later than the Due Date. Any payment which is due to be made on a Day that is not a Business Day shall be made on the immediately succeeding Business Day.



- (b) A late fee for failure to pay any amount on the Due Date hereunder shall accrue from the Day after the Due Date up to and including the Day when payment is made, at the Interest Rate.

9.4 **Taxes**

The amounts paid under this Agreement will be subject to adjustment in accordance with Schedule G.

9.5 **Wire Transfer**

All payments of invoices due to AOGP from PREPA shall be made by wire transfer and shall be paid to AOGP's bank account as follows:

Account Name: Aguirre Offshore Gasport L.L.C

Bank Name: JP Morgan Chase Bank NA

Bank Account: 528287977

Bank Key: 021000021

Swift: CHASUS33

Currency: USD

provided that AOGP may change such account on thirty (30) Days' Notice to PREPA. All payments due to PREPA shall be paid to such account as PREPA may from time to time specify.

9.6 **Audit**

PREPA may audit the records maintained by AOGP in accordance with Clause 3.4 during regular work hours upon reasonable advance Notice and good cause shown.

9.7 **Disputed Invoices**

In the event of disagreement concerning any invoice, AOGP or PREPA (as the case may be) shall make payment of the total undisputed amount of any amount claimed to be due and payable under such invoice, and shall notify the other Party of the reasons for such disagreement by the Due Date of such invoice; *provided, however*, that if the Party raising such dispute has not given Notice of a dispute regarding an invoice, and a reasonably detailed statement of the basis for such dispute by the applicable Due Date, the invoice shall be deemed accepted for all purposes. The disputing Party shall be entitled to withhold the amount disputed in good faith provided it pays such amount into an escrow account established for such purposes at the New York location of a bank with a Standard & Poor's rating of A- or higher, or any other bank to be mutually agreed upon by the Parties, provided that an escrow agreement between AOGP, PREPA and the escrow bank is executed with respect of the payment into escrow in a form agreed between AOGP, PREPA and the escrow bank (and each of AOGP, PREPA and the escrow bank shall act reasonably in settling the form of any such escrow agreement). If a Party contests all or any portion of an invoice, the Parties shall promptly (but within no later than thirty (30) Days following the disputing Party's Notice disputing an invoice)

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negotiate in good faith to resolve the dispute. If the Parties cannot so resolve the dispute, the matter will be immediately submitted for arbitration pursuant to the dispute resolution provisions of this Agreement, the Parties agreeing to seek, where available and at all times acting commercially reasonably, an expedited method of resolution with respect to any such payment dispute. Promptly after resolution of any dispute as to an invoice, the amount of any underpayment shall be paid by the appropriate Party, together with interest calculated at the Interest Rate or in accordance with the terms of any final arbitration award, as applicable.

9.8 **Nonpayment; Late Payment**

If a Party fails to pay when due any material amount owed hereunder (other than an amount withheld in accordance with Clause 9.7) (a "**Delinquency Amount**"), and such failure is not cured, in the case of payments of Recurring Costs or the Management Fee, within seven (7) Business Days and, in the case of all other payments, within fifteen (15) Business Days, after written Notice of the same to the owing Party, the owed Party may suspend performance of its obligations under this Agreement (other than any obligation consisting of the payment of money) until the Delinquency Amount with interest has been paid in full. No such suspension of a Party's obligations under this Clause 9.8 shall excuse the owing Party from the performance of its obligations hereunder. If AOGP suspends performance pursuant to this Clause 9.8, then PREPA shall continue to be liable for the Third Party Costs, AOGP Employee Costs, AOGP Management Costs, Management Fee, and Consumables Charge required to be paid pursuant to Clause 8.4 and other amounts owing by PREPA under this Agreement. If any such Delinquency Amount plus interest has not been paid within the time period set out in Clause 15.1, then the Party to whom such amount is owed shall have the right to terminate this Agreement in accordance with Clause 15.1.

9.9 **Currency**

Unless otherwise expressly provided for herein or agreed to by the Parties, all payments to be made under this Agreement shall be made in US dollars, and all references to amounts of money shall be references to such amount in US dollars.

10. **MANAGEMENT PLAN AND TERMINAL MANUAL**

10.1 **Management Plan**

- (a) No later than five (5) months prior to the date on which AOGP anticipates incurring reimbursable expenses under this Agreement (including hiring and training of personnel to perform the Services hereunder), AOGP shall prepare and submit for review and discussion with PREPA a draft of its proposed Management Plan for the following twelve (12) months. AOGP and PREPA shall meet and discuss the preliminary draft within twenty (20) Days following its submission. PREPA shall provide final comments within twenty (20) Days of the meeting between AOGP and PREPA. Should PREPA fail to provide comments within such twenty (20) Days, PREPA will be deemed to have accepted AOGP's preliminary draft. If PREPA provides comments to the preliminary draft, AOGP

shall, within one (1) month of AOGP receiving comments from PREPA, prepare and submit to PREPA for approval a final proposed Management Plan.

- (b) Each Operating Year thereafter, AOGP shall prepare and submit to PREPA an updated proposed Management Plan for the following Operating Year no later than five (5) months prior to the end of the then-current Operating Year. AOGP and PREPA shall meet and discuss the preliminary draft within twenty (20) Days following its submission. PREPA shall provide final comments within twenty (20) Days of the meeting between AOGP and PREPA. Should PREPA fail to provide comments within such twenty (20) Days, PREPA will be deemed to have accepted AOGP's preliminary draft. If PREPA provides comments to the preliminary draft, AOGP shall, within one (1) month of AOGP receiving comments from PREPA, prepare and submit to PREPA for approval a final proposed Management Plan.

10.2 Contents of Management Plan

Each annual Management Plan shall take into account the operating regime to which the Terminal has been subject and the maintenance of the Terminal which has been carried out in the previous Operating Year, and shall include:

- (a) the management and maintenance of the Terminal, which are necessary or proposed to be carried out, including the purchase of any spare parts and all works which are likely to require or cause outages or to reduce the output of the Terminal, together with an estimate of the dates on which such outages and reductions will occur and an estimate of their duration;
- (b) the proposed Operating Budget for the following twelve (12) months;
- (c) the maintenance services to be provided by subcontractors;
- (d) any capital expenditure which AOGP recommends for improvement of the Terminal;
- (e) the major maintenance services and periods recommended by AOGP;
- (f) anticipated replacement, repair, and upgrades of capital equipment at the Terminal; and
- (g) such other information as PREPA shall have reasonably requested AOGP to provide.

10.3 Agreement on Management Plan

- (a) Upon receipt by PREPA of AOGP's final proposed Management Plan, PREPA and AOGP shall, in good faith, use commercially reasonable efforts to agree upon the contents thereof. If the Parties are unable to agree upon the Management Plan within thirty (30) Days of receipt thereof, then the matter shall be referred to an Independent Expert to provide an independent view of the appropriate

Management Plan. The Independent Expert shall be instructed to provide a written report within fourteen (14) Days of being engaged. In giving its view of the appropriate Management Plan, the Independent Expert shall be instructed to consider the Services to be performed under this Agreement and the standards of an RPO. The costs of the Independent Expert shall be split evenly between PREPA and AOGP.

- (b) PREPA shall have the right to reject the findings of the Independent Expert within seven (7) Days of receipt of the Independent Expert's report. If PREPA fails to timely notify AOGP of its rejection in accordance with the previous sentence, the report of the Independent Expert shall be binding on both PREPA and AOGP. If PREPA rejects the findings of the Independent Expert, AOGP shall thereafter comply with the Management Plan as instructed by PREPA; *provided, however*, that in so doing, (save in the case of negligence or willful misconduct on the part of AOGP) AOGP shall have no liability for or in connection with any failure or inability of the Terminal or any portion or component thereof directly attributable to the implementation of such Management Plan to the extent (i) such failure or inability relates directly to the disputed provision of the Management Plan, (ii) AOGP informs PREPA that carrying out the disputed provision of the Management Plan could cause such a failure or inability, and (iii) PREPA nevertheless insists that AOGP follow the disputed provision of the Management Plan. Where such PREPA-imposed provision results in additional costs to AOGP, PREPA shall reimburse AOGP for any reasonable additional Third Party Costs incurred
- (c) PREPA may, upon reasonable advance written Notice to AOGP, require AOGP to vary the Management Plan agreed or determined in accordance with this Clause 10.3 as PREPA shall direct; *provided, however*, that in so doing, (save in the case of negligence or willful misconduct on the part of AOGP) AOGP shall have no liability for or in connection with any failure or inability of the Terminal or any portion or component thereof directly attributable to the implementation of such revised Management Plan to the extent (i) such failure or inability is due to a PREPA-imposed provision of the Management Plan, (ii) AOGP informs PREPA that carrying out such PREPA-imposed provision might cause such a failure or inability, and (iii) PREPA nevertheless insists that AOGP comply with such PREPA-imposed provision of the Management Plan. Where such PREPA-imposed provision results in additional costs to AOGP, PREPA shall reimburse AOGP for any reasonable additional Third Party Costs, AOGP Employee Costs, and AOGP Management Costs incurred.
- (d) Once the Management Plan has been agreed or otherwise determined in accordance with this Clause 10.3, AOGP shall be obliged to carry out such Management Plan; *provided, however*, that AOGP may at any time reasonably propose for PREPA's approval, which approval shall be in PREPA's sole discretion, an amendment to the Management Plan.
- (e) In the event a Management Plan has not been agreed prior to the start of a given

Operating Year, the Management Plan of the immediately preceding Operating Year shall continue to apply until such time as a new Management Plan has been agreed.

10.4 Mutual Cooperation

The Parties, at PREPA's request, in its sole direction, may explore opportunities for reducing expenditures incurred pursuant to this Agreement through the sharing of existing PREPA facilities, personnel, and infrastructure at PREPA's Aguirre Power Plant. At PREPA's request, the Parties will cooperate to discuss and implement such opportunities, which shall be reflected in the Management Plan and Operating Budget. In the event PREPA personnel perform any component of the Services, such personnel shall remain PREPA employees and the responsibility of PREPA.

10.5 Terminal Operations Manual

In the event that AOGP reasonably determines that amendments to the Terminal Manual are necessary or if any amendments are reasonably requested by PREPA, AOGP shall promptly provide PREPA with a preliminary draft of a revised Terminal Manual. If requested by PREPA, AOGP will consult with PREPA regarding such revised Terminal Manual. The Terminal Manual will then be revised once both Parties have mutually agreed to such revisions. If the Parties are unable to agree on amendments to the Terminal Manual that are requested or presented under this Clause 10.5, either Party may refer the matter to an Independent Expert, which shall determine the appropriate amendments, if any, to the Terminal Manual. The Independent Expert shall be instructed to provide its determination regarding the revisions within thirty (30) Days of being engaged. Such determination shall be final and non-appealable and binding on the Parties, and such Terminal Manual, as revised by the Independent Expert, shall be the Terminal Manual. The costs and expenses of the Independent Expert shall be paid 50% by PREPA and 50% by AOGP.

11. COMPLIANCE WITH APPLICABLE SAFETY AND ENVIRONMENTAL LAWS

11.1 AOGP agrees to comply with all Laws, which now or in the future may be applicable to all Services performed under this Agreement or applicable to AOGP's work, business, equipment or employees engaged in, or in any manner connected with, its performance under this Agreement. AOGP shall submit to PREPA, a monthly written report detailing all accidents / incidents and environmental reporting requirements, in accordance with the "Safety and Environmental Monthly Reporting Template" appended hereto as Schedule II, and including, in addition, details of any other relevant matters relating to accidents / incidents and environmental matters and any other related matters as requested by PREPA from time-to-time.

11.2 Without limiting Clause 11.1,

- (a) AOGP shall comply with all applicable local, municipal, state, federal, and maritime safety Laws. Such Laws include, but are not limited to, regulations of the Maritime Administration, National Oceanic and Atmospheric Administration, Environmental Protection Agency, Department of Homeland Security, U.S. Coast

Guard, Environmental Quality Board, Occupational Safety and Health Administration, American Petroleum Institute and Department of Transportation.

- (b) AOGP shall make a planned and continuing effort to eliminate accidents and incidents due to human error. Such effort shall include but not be limited to the training of personnel in operational aspects of their functions and the establishment of a program designed to instill in each individual at the work site a conscious desire to conduct safe and pollution-free operations. AOGP shall establish and maintain continuously a training program in compliance with applicable Laws. AOGP hereby warrants that all of its employees at the work site have satisfactorily completed a safety course meeting the requirements of this sub-clause and that each of its employees understands all applicable Laws and regulations pertaining to safety and the environment. AOGP warrants that each of its employees has received or shall receive immediately upon arrival at the work site sufficient training to be able to utilize and operate properly all safety equipment at the work site. AOGP further warrants that it has trained each of its employees to perform his assigned work in a safe and competent manner, such that the employee's actions do not present a danger to himself or others.
- (c) AOGP shall ensure that when AOGP's employees report to the work site(s) they shall immediately familiarize themselves with all posted safety and environmental rules of AOGP, if any, and any and all other posted safety and environmental Laws and requirements.
- (d) AOGP shall warrant that any equipment brought to the work site by it or at its request or order has been inspected, tested and properly maintained, is free from defects (both latent and patent) and is fit for its intended use.
- (e) AOGP shall require that agents, Representatives or invitees of AOGP and any contractor shall wear and/or utilize appropriate safety clothing and/or equipment at the work site. These obligations shall flow down to contractors of every tier.

12. INDEMNITIES AND LIMITATIONS OF LIABILITY

- 12.1 PREPA shall assume all liability for and shall defend, indemnify and hold each member of the AOGP Group harmless from and against any and all losses, liabilities, damages, claims, demands, actions, proceedings, and costs (including reasonable legal costs and expenses) in respect of (a) personal injury to, sickness, or death of any person employed directly or indirectly by any member of PREPA Group, (b) damage to or destruction of any property or equipment owned or leased by any member of PREPA Group (which property shall exclude the FSRU but shall, for avoidance of doubt, include the Terminal) and (c) PREPA's breach of this Agreement, in each case arising out of the performance of this Agreement and INCLUDING TO THE EXTENT CAUSED BY THE NEGLIGENCE (WHETHER SOLE, JOINT OR CONCURRENT), STRICT LIABILITY OR OTHER FAULT OR RESPONSIBILITY OF ANY MEMBER OF THE AOGP GROUP (EXCEPT TO THE EXTENT SUCH LIABILITIES OR CLAIMS ARE

CAUSED BY THE GROSS NEGLIGENCE OR WILFUL MISCONDUCT OF ANY MEMBER OF THE AOGP GROUP).

- 12.2 AOGP shall assume all liability for and shall defend, indemnify and hold each member of the PREPA Group harmless from and against any and all losses, liabilities, damages, claims, demands, actions, proceedings, and costs (including reasonable legal costs and expenses) in respect of (a) personal injury to, sickness, or death of any person employed directly or indirectly by any member of the AOGP Group, (b) damage to or destruction of any property or equipment owned or leased by any member of the AOGP Group (which property shall expressly include the FSRU but, for avoidance of doubt, shall not include the Terminal), and (c) AOGP's breach of this Agreement, in each case arising out of the performance of this Agreement and INCLUDING TO THE EXTENT CAUSED BY THE NEGLIGENCE (WHETHER SOLE, JOINT OR CONCURRENT), STRICT LIABILITY OR OTHER FAULT OR RESPONSIBILITY OF ANY MEMBER OF THE PREPA GROUP (EXCEPT TO THE EXTENT SUCH LIABILITIES OR CLAIMS ARE CAUSED BY THE GROSS NEGLIGENCE OR WILFUL MISCONDUCT OF ANY MEMBER OF THE PREPA GROUP).

12.3 GENERAL INDEMNITY PROVISIONS

- (a) Indemnification Relief. An Indemnifying Party (as defined below) shall be relieved of its indemnity obligations under this Clause 12 if, and only to the extent that, an Indemnified Party (as defined below) receives compensation from any insurance or pursuant to any other agreement.
- (b) Notice of Claim. If either Party (the "**Indemnified Party**") becomes aware of any matter or claim as to which it may seek indemnification under this Agreement from the other Party (the "**Indemnifying Party**"), it shall notify the Indemnifying Party of such matter or claim with reasonable promptness, providing a reasonably detailed description of the facts and circumstances relating to such matter or claim, and a complete copy of all notices, pleadings and other papers related thereto, and the basis for its potential claim for indemnification with respect thereto in reasonable detail; provided that failure to promptly give such notice or to provide such information and documents shall not relieve the Indemnifying Party from the obligation hereunder to respond to or to defend the Indemnified Party against any such claim unless such failure materially disadvantages the Indemnifying Party in the defense of such claim.
- (c) Assumption of Defense. If requested by the Indemnified Party, the Indemnifying Party shall assume the defense of any claim against the Indemnified Party in respect of which indemnification is being sought under this Agreement, provided there is a reasonable prospect of success in pursuing such defense. In addition, the Indemnifying Party may, by written Notice delivered to the Indemnified Party with reasonable promptness after receipt of the Notice from the Indemnified Party under Clause 12.3(b) or otherwise after the Indemnifying Party becomes aware of any indemnification that could be sought under this Agreement, elect to assume the defense of such claim. Any assumption by the Indemnifying Party of such

defense shall include the right to select and retain counsel reasonably acceptable to the Indemnified Party. If the Indemnifying Party assumes such defense in accordance with this Clause 12.3(c) with counsel reasonably acceptable to the Indemnified Party, then (i) the Indemnified Party may, at its own expense, participate in (but not control) the defense of such claim with separate counsel, and (ii) the Indemnifying Party shall not be liable to such Indemnified Party under this Clause 12.3 for any fees or disbursements of counsel subsequently incurred by such Indemnified Party in connection with such defense unless the Indemnifying Party has authorized the retention of counsel to the Indemnified Party at the expense of the Indemnifying Party. Assumption of such defense by the Indemnifying Party also includes the right to appear in proceedings on behalf of such Indemnified Party and to propose, accept or reject offers of settlement, all at its sole cost, so long as such Indemnifying Party conducts such defense diligently and with competent counsel, and any such settlement includes a full and final resolution (without requiring contribution from the Indemnified Party therefor) of the subject claim and does not include any injunctive or non-monetary relief affecting the Indemnified Party, and the subject claim does not involve allegations of criminal wrongdoing.

- (d) Settlements. The Indemnified Party shall not, without the prior written consent of the Indemnifying Party, settle any claim against the Indemnified Party in respect of which indemnification is being sought under this Agreement. If the Indemnifying Party refuses to accept any reasonable settlement of a claim proposed in writing by the Indemnified Party at any time prior to a full and final resolution of the claim in accordance with the last sentence of Clause 12.3(c), then the Indemnified Party shall have the right to settle such claim on the same terms and conditions as set forth in the Indemnified Party's proposal to the Indemnifying Party for the settlement of such claim.

12.4 Neither PREPA nor AOGP shall be liable to each other for any indirect, consequential or special loss or damage, in each case to the extent not recoverable by insurance ("**Consequential Loss**"), arising out of or in relation to this Agreement. Consequential Loss shall include (but shall not be limited to) any loss, liability, damage, cost, judgment, settlement, and expense (whether or not resulting from claims), including interest, penalties, reasonable legal costs, and attorneys' and accountants' fees and expenses, regardless of cause, which is not immediately and directly caused by the relevant act or omission. By way of illustration, and subject to the satisfaction of the standard set forth in the preceding sentence, Consequential Loss shall include the following:

- (a) indirect loss associated with business interruption or increased cost of working during business interruption, including the incremental cost of overhead expenses incurred;
- (b) indirect, incidental, special, consequential, exemplary or punitive damages and penalties of any kind;

- (c) loss or deferment of bargain, contract, expectation, revenue, profit, use, or opportunity; and
- (d) a claim made or brought by a third party for a loss which, had it been suffered by a Party, would have been a Consequential Loss.

12.5 In no event shall either Party's liability for breaches of this Agreement and for the indemnities or liabilities set out in this Clause 12 or otherwise arising for any claim, cause of action or demand to the extent arising out of or relating to the activities contemplated by this Agreement exceed in aggregate, \$1,500,000 in any calendar year, unless directly caused by the fraud, gross negligence or wilful default of such Party.

12.6 AOGP shall provide to PREPA, simultaneously with the execution of this Agreement, a parent company guarantee from Excelerate Energy Limited Partnership in the form attached as Schedule C securing AOGP's payment and performance obligations under this Agreement. Further, PREPA shall have the right to draw on that certain irrevocable standby letter of credit required under Clause 32 of the Infrastructure Agreement to cover AOGP's payment obligations under this Agreement.

13. EMERGENCY AND URGENT SITUATION

13.1 Emergency Situations

Without limiting or altering AOGP's obligations to perform the Services as an RPO and the standards for same, in the event of an Emergency, AOGP shall take such action as AOGP reasonably considers necessary or desirable in order to avoid or minimize the consequences of the Emergency and will as soon as reasonably practicable report to PREPA the nature of the Emergency. During such Emergency, AOGP may reasonably incur Third Party Costs, AOGP Employee Costs, or AOGP Management Costs for immediately necessary parts or support without regard to any rights of PREPA for preapproval, other contracting requirements, and the Operating Budget, and PREPA shall reimburse AOGP for same, provided such Emergency is not due to any failure by AOGP to comply with this Agreement, or negligence or willful misconduct of the AOGP Group or any of its contractors or agents. All amounts owed by PREPA to AOGP in accordance with this Clause 13.1 shall be invoiced by AOGP and payable by PREPA pursuant to Clause 9.

13.2 Urgent Situations

Without limiting or altering AOGP's obligations to perform the Services as an RPO and the standards for same, if AOGP reasonably determines that there is a need to suspend or substantially reduce the operation of the Terminal for any operational reason other than for the purposes of an Emergency, any maintenance program, or as otherwise provided for under this Agreement and where such a situation has in the reasonable opinion of AOGP the potential to cause significant damage or unavailability to the Terminal (an "Urgent Situation"), AOGP shall provide immediate oral notice to PREPA and subsequent written Notice as soon as practicable, containing a reasonably detailed statement of the reason for such suspension or reduction, the likely duration thereof, the action taken or to be taken, and the spare parts and services required as a result of the

Urgent Situation. PREPA shall either (i) confirm in writing, without undue delay, its agreement with the above Notice or (ii) notify AOGP in writing, without undue delay, that it wishes to ignore the Notice and move any action into a lower category of urgency; *provided, however*, that in so doing, PREPA shall be responsible for such decision to ignore the Notice and shall indemnify, defend, and hold AOGP harmless from any and all judgments, claims, liabilities, costs, damages and expenses of every kind and nature (including fines, court costs, costs of investigation, reasonable attorney's fees, and costs of defense) to the extent arising from PREPA's decision to disregard such Notice or any compliance therewith, and AOGP shall have no liability for or in connection with any damages, claims, injuries, liabilities or otherwise to the extent arising from such decision by PREPA or AOGP's compliance therewith, provided in each case that such Urgent Situation is not due to any failure by AOGP to comply with this Agreement, or negligence or willful misconduct of the AOGP Group or any of its contractors or agents.

14. INSURANCE

14.1 Rating of Coverage

Absent specific written agreement of the Parties, all insurance required under this Agreement shall be provided by carriers rated "A" or better by A.M. Best Company.

14.2 Types of Coverage and Insurance Limits

AOGP shall, at its own expense, effect and maintain in effect at all times during the Term the following insurance coverages with limits not less than those stated:

- (a) Worker's compensation insurance (or comparable insurance under applicable Law) at the limits required by applicable Law;
- (b) General third party liability insurance with an indemnity of US\$4,000,000 for any occurrence covering all operations of AOGP under this Agreement, including the contractual liability assumed herein by AOGP in respect of third party claims; and
- (c) Comprehensive automobile liability insurance covering owned, non-owned and hired vehicles used by contractor with minimum limits of one million US dollars (\$1,000,000.00) combined single limit of liability each accident for bodily injury or property damage.

AOGP shall, at PREPA's expense (which costs shall be included in the Operating Budget), procure from Third Parties and maintain in effect at all times during the Term the following insurance coverages with limits not less than those stated:

- (a) Marine Terminal Operator's Liability Insurance in such amounts as PREPA shall reasonably require;
- (b) Maritime Employer's Liability Insurance in such amounts as PREPA shall reasonably require; and

- (c) Insurance that covers AOGP's risk of loss to the LNG and Natural Gas as specified in Clause 4.5 with an aggregate limit (primary and excess combined) of at least \$50,000,000.

PREPA shall, at its own expense, effect and maintain in effect at all times during the Term the following insurance coverages with limits not less than those stated:

- (a) Worker's compensation insurance (or comparable insurance under applicable Law) at the limits required by applicable Law; and
- (b) Comprehensive automobile liability insurance covering owned, non-owned and hired vehicles used by contractor with minimum limits of one million US dollars (\$1,000,000.00) combined single limit of liability each accident for bodily injury or property damage.

14.3 Compliance with Insurance Policies

Neither Party shall take or fail to take any reasonable action or, so far as is reasonably within its power, permit anything to occur in relation to it which will entitle any insurer to refuse to pay any claim under any insurance policy maintained under or pursuant to this Agreement.

14.4 Disclosure

Each Party shall ensure that full disclosure is made to the other Party of (i) all material information which the other Party requests for disclosure to the insurers, (ii) all information that the insurers specifically request, and (iii) all information which such Party considers to be material to any insurance procured by the other Party in respect of the transaction contemplated by this Agreement. Each Party shall put in place appropriate internal reporting procedures to ensure that full disclosure as described above, is made by its relevant personnel.

14.5 Certificates of Insurance

Prior to commencing work at the Terminal, AOGP will, and will cause any other Persons engaged to provide Services under this Agreement to, provide to PREPA's designated insurance administrator a certificate of insurance setting out the coverages described in this Clause 14. Insurances must be placed with carriers having an A.M. Best's Guide rating of A-VII or better. Each such certificate of insurance shall reflect an endorsement providing (a) sixty (60) days' prior written notice to PREPA of cancellation, non-renewal, reduction or material change, (b) that PREPA is named as additional insured, (c) primary insurance wording and (d) waiver of subrogation in and recovery against each other to the extent of any loss or damage which is insured under the insurance described in this Agreement. AOGP waives its rights of subrogation and recovery against PREPA for damage to any of its property or equipment used in provision of the Services. AOG shall require all Persons performing any portion of the Services to similarly waive their rights of subrogation and recovery in each of their respective subcontracts with respect to

their work. Acceptance of a non-conforming certificate of insurance by PREPA shall not constitute a waiver of any rights of PREPA under this Agreement.

15. TERMINATION

15.1 Events of Default

- (a) Each of the following shall constitute an event of default of PREPA (an "**PREPA Default**"):
 - (i) Failure by PREPA to timely pay any monies properly due under this Agreement which are not the subject of a bona fide dispute and where, in the case of payments of Recurring Costs or the Management Fee such failure is not cured within seven (7) Business Days of the date on which the amount was due, or where in the case of a non-scheduled or on-demand payment such failure is not cured within fifteen (15) Business Days;
 - (ii) a court having jurisdiction in the premises enters a decree or order for relief in respect of PREPA or in an involuntary proceeding under any applicable bankruptcy, insolvency or other similar Law now or hereafter in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of PREPA or for substantially all of its property, or orders the winding up or liquidation of its affairs, if such decree or order shall remain unstayed and in effect for a period of thirty (30) consecutive Days;
 - (iii) PREPA commences a voluntary proceeding under any applicable bankruptcy, insolvency or other similar Law now or hereafter in effect, or consents to the entry of an order for relief in any involuntary case under any such Law, or consents to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or similar official) of PREPA or for substantially all of its property or PREPA makes any general assignment for the benefit of its creditors; or
 - (iv) PREPA suspends payment of its debts or is generally unable to pay its debts as they fall due.
- (b) Each of the following shall constitute an event of default of AOGP (an "**AOGP Default**"):
 - (i) failure by AOGP to timely pay any monies properly due under this Agreement which are not the subject of a bona fide dispute within fifteen (15) Business Days;
 - (ii) failure by AOGP to comply with or operate in conformity with any material provision of this Agreement (other than any obligation to pay money), where such non-compliance, if it is capable of being remedied, is

not cured within thirty (30) Days of receipt by PREPA from AOGP of Notice of such failure to comply;

- (iii) termination or revocation of a consent, approval or license required to provide or to accept the delivery of the Services (unless caused by any act or omission of PREPA in breach of its obligations under this Agreement or by Force Majeure);
- (iv) a court having jurisdiction in the premises enters a decree or order for relief in respect of AOGP or in an involuntary proceeding under any applicable bankruptcy, insolvency or other similar Law now or hereafter in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of AOGP or for substantially all of its property, or orders the winding up or liquidation of its affairs, if such decree or order shall remain unstayed and in effect for a period of thirty (30) consecutive Days;
- (v) AOGP commences a voluntary proceeding under any applicable bankruptcy, insolvency or other similar Law now or hereafter in effect, or consents to the entry of an order for relief in any involuntary case under any such Law, or consents to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or similar official) of AOGP or for substantially all of its property or AOGP makes any general assignment for the benefit of its creditors; or
- (vi) AOGP suspends payment of its debts or is generally unable to pay its debts as they fall due.

15.2 PREPA Termination

- (a) In the event of an AOGP Default, PREPA may provide a Notice of termination to AOGP describing such default, in which case termination will be effective immediately upon receipt by AOGP of such Notice.
- (b) PREPA may terminate this Agreement for convenience by providing AOGP a Notice of Termination, in which case termination will be effective thirty (30) days after receipt by AOGP of such Notice.

15.3 AOGP Termination for Cause

In the event of a PREPA Default, AOGP shall provide Notice to PREPA and the Lenders describing such default, and may terminate this Agreement, effective immediately, if the Lenders fail to cure such PREPA Default within thirty (30) Days of Lenders' receipt of Notice from AOGP of such PREPA Default or such longer period of time as may be agreed with the Lenders.

15.4 Mutual Right to Terminate

Without prejudice to any other right to terminate this Agreement:

- (a) PREPA shall be entitled to terminate this Agreement if (i) the Concession is terminated for any reason, (ii) the Charter is terminated by PREPA in accordance with Clause 62 of the Charter or (iii) the Infrastructure Agreement is terminated by PREPA for PREPA's convenience in accordance with Clause 51.2 of the Infrastructure Agreement or terminated by PREPA for an AOG event of default in accordance with Clause 51.3 of the Infrastructure Agreement.
- (b) AOG shall be entitled to terminate this Agreement if (i) the Concession is terminated for any reason, (ii) the Charter is terminated by EEPR in accordance with Clause 62 of the Charter or (iii) the Infrastructure Agreement is terminated by AOGP for a PREPA event of default in accordance with Clause 51.4 of the Infrastructure Agreement.

15.5 Consequences of Termination

- (a) Termination of this Agreement for whatever reason shall be without prejudice to any rights or remedies which may have accrued to AOGP or PREPA prior to the Termination Date or as a result of the termination and shall not affect the enforcement of the clauses that are agreed by the Parties to survive termination as specified in Clause 21.10. No payments shall be due from either Party for periods following such termination except as specifically contemplated by this Agreement.
- (b) Without undue delay and in no event later than the Termination Date, AOGP shall hand or deliver to, or relinquish custody in favor of a successor operator, all funds held by AOGP as agent or trustee for PREPA in relation to AOGP's role as operator hereunder, and all books, records, and inventories and all property, including leased storage property, held as agent or trustee for PREPA relating to the operations and maintenance of the Terminal. Upon request by PREPA, AOGP shall further use its reasonable efforts to transfer to the successor operator, effective as of the Termination Date, its rights as operator under all contracts entered into with subcontractors in the performance of its obligations under this Agreement. Pending such transfer and in relation to all other contracts relating to the operations and maintenance of the Terminal, AOGP shall hold its rights and interest thereunder for the account and to the order of the successor operator.
- (c) In the event of termination of this Agreement for any reason, AOGP shall reasonably cooperate with PREPA in connection with the installation of a successor operator, including seeking all regulatory approvals necessary for such replacement. Further, in the event of termination of this Agreement for any reason other than if terminated by AOGP as a result of PREPA's failure to make timely payments in accordance with Clause 15.1(a), AOGP shall, if requested by PREPA, continue to operate the Terminal for a period specified by PREPA but not exceeding one hundred and twenty (120) Days whilst a successor operator is

installed, or for such longer period as may be necessary to obtain any regulatory approval needed in connection with such replacement. During any such period AOGP shall continue to act in all respects in accordance with this Agreement as if the same had not been terminated and its obligations hereunder continued during such period. PREPA shall afford AOGP reasonable assistance in redeploying staff or making use of temporary staff to carry out its obligations under this Clause 15.5(c) and shall pay AOGP during such period the same amount and in the same manner as would have fallen due during such period if this Agreement had not been terminated.

- (d) If PREPA terminates this Agreement for convenience in accordance with Clause 15.2(b), then PREPA shall reimburse AOGP for any reasonable and unavoidable Third Party Costs incurred in connection with termination of any subcontracts or demobilization of subcontractors.

16. FORCE MAJEURE

16.1 Events of Force Majeure

The term **Force Majeure** shall mean any event or circumstance or a number or combination of events or circumstances, the occurrence of which:

- (a) is beyond the reasonable control of the affected Party; and
- (b) could not have been avoided or overcome by the reasonable diligence of the affected Party resulting in or causing the failure by such Party to perform, or delay in performing, any of its obligations owed under this Agreement.

Without prejudice to the generality of the foregoing, any event or circumstance or number or combination of events or circumstances referred to in this Clause shall include, but shall not be limited to the following, but only to the extent that the condition described below satisfies the conditions specified in (a) and (b) above:

- (i) act of God, forces of nature including extreme weather or environmental conditions, landslides, lightning, earthquakes, fires, floods, droughts, storms, fog, tidal waves, hurricane, tornado, other natural physical disasters;
- (ii) epidemics, plague and quarantine restrictions;
- (iii) explosions, structural collapse, accidents, shipwrecks, navigation and maritime perils, unavoidable accidents;
- (iv) changes in or introduction of Laws, rules, regulations, ordinance, decree or orders of any national, municipal or other Governmental Authority, whether domestic or foreign, or the nationalization, confiscation, expropriation, compulsory acquisition, arrest or restraint of any assets by any Governmental Authority;

- (v) any Governmental Authority's unlawful or discriminatory delay, modification, revocation, withdrawal, cancellation, termination, denial, or refusal to issue, renew or re-issue or amend, any regulatory or governmental clearance, licence, approval, permit, authorisation, registration or consent;
- (vi) war (whether declared or undeclared) or threat of war, blockades (of countries, ports or airports), public international trade sanctions, embargoes, insurrections, riots, civil disturbances, terrorism, sabotage, or seizure of power by military or other non-legal means;
- (vii) revolution, insurrection, riot, civil commotion, public demonstration, sabotage or act of vandalism or threat of such acts, act(s) of terrorism or threat of such acts;
- (viii) license/permit revocation, which revocation was not due to an act of omission of any of the Parties;
- (ix) the act or omission of any contractor or supplier of either Party, but only to the extent that it is due to an event or circumstance which, but for the contractor or supplier not being a Party, would have been an event or circumstance referred to in this Clause 16.1; and
- (x) strikes or other forms of industrial action, lockouts, labor restrictions by persons employed by the affected Party, or by an affiliate of the affected Party (other than strikes or other forms of industrial action, lockouts or labor restrictions which involve only persons employed by AOGP or any of its affiliates, or members of the crew of the FSRU, or employed by PREPA or any of its affiliates);

provided, however, that the term Force Majeure shall not include (x) equipment failures, breakdowns or delays, except to the extent resulting from any of the foregoing causes or (y) financial problems of the Party (including the inability to make the payments required to be made by such Party under this Agreement) claiming the Force Majeure; and further provided that PREPA cannot claim Force Majeure for reasons of Clause 16.1(iv) or (v) if the events or circumstances described therein were a result of actions of any Governmental Authority of Puerto Rico.

16.2 Third Parties

Subject to Clauses 16.2(a) and 16.2(b) below, any event or circumstance which affects a third party, and which prevents, impedes or delays the performance by a Party of its obligations under this Agreement, to the extent the ability of either of the Parties to comply with its obligations under this Agreement is affected, shall constitute Force Majeure affecting such Party only to the extent that:

- (a) such event or circumstance is of a kind or character that, had it primarily affected such Party, would have come within the definition of Force Majeure under Clause 16.1; and
- (b) such Party is rendered unable by such event or circumstance to carry out all or a material part of its obligations under this Agreement.

For the avoidance of doubt, a Party shall not be entitled to claim relief by reason of Force Majeure in respect of (x) a failure to pay monies when due except when such failure is caused by an event of Force Majeure affecting all reasonable alternative means of payment, or (y) failure by a Party to accept or provide the Services to the extent that such failure is attributable to that Party's inability to make a profit or achieve an acceptable rate of return on this Agreement or the operation of the Terminal.

16.3 Notice & Reporting Requirements

- (a) A Party intending to seek relief under this Clause 16 shall as soon as reasonably practicable after it becomes aware of the relevant Force Majeure event:
 - (i) notify the other Party of the event and furnish reasonable full particulars thereof, if available;
 - (ii) give a bona fide good faith estimate of when it will be able to resume full performance of its obligations;
 - (iii) give the particulars of the actions to be implemented to resume full performance hereunder; and
 - (iv) provide interim reports concerning the event for continued invocation of this Clause 16 and an estimate of the anticipated duration of the Force Majeure relief which it seeks.
- (b) The affected Party shall, throughout the period during which it is prevented from performing its obligations under this Agreement, allow the other Party (at such other Party's risk and cost) to have access to such information, facilities, sites and personnel in the possession, control or employment of the affected Party as the other Party may reasonably request in connection with such Force Majeure event.

16.4 Consequences of Force Majeure

The obligations of the Parties under this Agreement to the extent performance thereof is prevented by the event of Force Majeure shall be suspended; *provided, however*, that PREPA shall be required to pay the Third Party Costs, AOGP Employee Costs, AOGP Management Costs and Management Fee to AOGP during the pendency of an event of Force Majeure affecting PREPA's ability to perform; *provided further, however*, that, upon request by PREPA, AOGP shall use commercially reasonable efforts to minimize all Third Party Costs, AOGP Employee Costs and AOGP Management Costs during the pendency of any event of Force Majeure. As a consequence of this suspension, neither of

the Parties shall be obliged to comply with their respective obligations under this Agreement to the extent prevented by Force Majeure other than PREPA's obligation to pay Third Party Costs, AOGP Employee Costs, AOGP Management Costs and the Management Fee to AOGP in accordance with this Clause 16.4. Except as set forth in this Clause 16.4, neither Party shall be liable for damages to the other Party for its failure to perform any term of this Agreement to the extent such failure is caused by an event of Force Majeure.

17. ASSIGNMENT

This Agreement may be assigned by a Party only with the prior written consent of the non-assigning Party, which consent shall not be unreasonably withheld or delayed; *provided, however*, that the assigning Party remains liable for the performance of its obligations hereunder; *provided further, however*, that PREPA may assign its rights under this Agreement to any Lender; and *provided further, however*, that PREPA may assign this Agreement to any of its affiliates without AOGP consent, in which case PREPA shall remain jointly and severally liable for its obligations hereunder. When duly assigned in accordance with the foregoing, this Agreement shall be binding upon and shall inure to the benefit of the assignee; any assignment not in accordance with the provisions of this Clause shall be void and without force or effect.

18. CONFIDENTIALITY

18.1 Neither Party shall, without the prior written consent of the other Party, disclose or use any information (including the terms of this Agreement and the discussions related thereto) or data whether such information or data is oral, written, recorded, electronic or otherwise and which is disclosed or otherwise comes into its possession directly or indirectly as a result of this Agreement and which is of a confidential nature including research, developmental, engineering, manufacturing, technical, marketing, sales, financial, operating, performance, cost, business and process information or data, know-how, and computer programming and other software and software techniques, whether or not the specific words "confidential" or "proprietary" are used ("**Confidential Information**"), except as is strictly necessary to perform its obligations or exercise its rights hereunder; *provided, however*, that this obligation shall not apply to information:

- (a) which the receiving Party can prove was already in its possession at the date it was received or obtained from the other Party;
- (b) which the receiving Party obtains free from any confidentiality restriction and from some other Person with good legal title thereto;
- (c) which comes into the public domain other than through the default or negligence of the receiving Party; or
- (d) which is independently developed by or for the receiving Party as evidenced by the written records thereof.


18.2 Each Party may disclose Confidential Information:

- (a) to its directors, employees, advisors, consultants, agents, subcontractors and affiliates who have a need to know for the performance of this Agreement and who have been informed of the obligations of confidentiality herein, and each Party shall ensure that its directors, employees, advisors, consultants, agents, subcontractors and affiliates comply with this Clause 18;
- (b) to financial advisors, investment bankers, underwriters, brokers, lenders or other lending or financial institutions advising on, providing or considering the provision of financing to the disclosing Party or any affiliate thereof, but only to the extent required in connection with obtaining and maintaining such financing and subject to the completion of a confidentiality undertaking by the recipient of the information in a form similar to that contained in this Clause 18;
- (c) which is necessary to be disclosed to any bona fide intended assignee of the whole or part of rights and interests of the disclosing Party subject to the prior completion of a written confidentiality undertaking by the intended recipient of the information in a form substantially similar to that contained in this Clause 18; or
- (d) a potential transferee from a lender providing or considering providing to the disclosing Party or any affiliate thereof to enable buyer due diligence on loan portfolio sales provided that such potential transferee first agrees to be bound by the confidentiality provisions of this Clause 18.

18.3 Neither Party shall be in breach of this Clause 18 for disclosing Confidential Information to any court of competent jurisdiction or any duly authorized regulatory agency (including any relevant stock exchange and any competent taxation authorities) when required to do so by Law or by such court or such regulatory agency. In any event, where a Party is so compelled to disclose, that Party shall use all reasonable endeavours to consult with the other Party, and shall seek and use its reasonable efforts to obtain confidential treatment of the Confidential Information disclosed.

18.4 Notwithstanding any other provisions of this Clause 18, PREPA shall not be in breach of this Clause 18 in connection with disclosing Confidential Information to the Office of the Comptroller of Puerto Rico in accordance with Clause 21.14.

18.5 The Parties shall keep the disclosure of Confidential Information to the minimum necessary for the purpose for which it is disclosed and shall wherever practicable and permissible in advance of such disclosure (or, if this is not practicable or permissible, as soon as reasonably practicable or permissible thereafter) notify the non-disclosing Party of such disclosure (and the extent thereof) and the identity of the Person(s) to whom the disclosure was made and shall so far as practicable minimize the further disclosure of the Confidential Information.



19. DISPUTE RESOLUTION

19.1 Disputes

Any dispute arising out of or in connection with this Agreement, including any dispute as to its existence, validity, interpretation, performance, breach or termination or the consequences of its nullity and any dispute relating to any obligations arising out of or in connection with it (a "**Dispute**"), shall be resolved in accordance with this Clause 19.

19.2 Notice of Dispute

Either party may, by notice in writing to the other party at the address given for the sending of notices under this Agreement in Clause 23.18, and in a manner provided for in such Clause, give notice that a Dispute has arisen (a "**Notice of Dispute**"). Such Notice of Dispute shall set out brief details of the nature of such Dispute. The parties shall use reasonable efforts to settle by negotiation any Dispute referred to in a Notice of Dispute.

19.3 Informal Dispute Resolution

- (a) For ten (10) Business days following the date of a party's receipt of a Notice of Dispute, PREPA's Party Representative and AOGP's Party Representative shall use their best efforts to resolve such Dispute by way of good faith negotiations.
- (b) If such Dispute is not resolved within ten (10) Business Days after the date of a party's receipt of such Notice of Dispute, each party shall, within five (5) Business Days after the expiry of such ten (10) Business Day period, appoint a senior representative (who has authority to resolve such Dispute) who will seek to agree to a resolution of such Dispute by way of good faith negotiations.
- (c) If such Dispute is not resolved within seven (7) Business Days after such appointment, either party may refer such Dispute for resolution by an expert (the "**Expert**") (to the extent that the parties agree that it is a Technical Dispute) pursuant to Clause 19.4 or to arbitration to be resolved by an arbitral tribunal pursuant to Clauses 19.5 through 19.10. A "**Technical Dispute**" is a Dispute solely concerning technical, engineering, construction or operational matters relating to this Agreement.

19.4 Expert Determination

- (a) For resolution of a Technical Dispute not otherwise resolved under Clause 19.3, the parties shall submit such Dispute to an Expert for determination as specified herein (an "**Expert Determination**").
- (b) The purpose of the Expert Determination is to resolve Disputes as rapidly and economically as possible and, in any event, in accordance with this Clause 19.4.
- (c) Promptly following the first time that a Technical Dispute arises that is not otherwise resolved under Clause 19.3, the parties shall agree on the appointment

of an Expert and shall agree with the Expert the terms of his appointment. The Expert shall have all reasonable discretion to achieve a just, expeditious and economical resolution. The Expert appointed shall satisfy the requirements set forth in Clause 19.4(h). The Expert shall act as an expert, not an arbitrator. Either party shall serve details of a suggested Expert on the other party. If the parties are unable to agree on the identity of the Expert, or if the person proposed is unable or unwilling to act, then, within ten (10) Business Days of a party serving details of a suggested Expert on the other party or the proposed Expert declining to act, either party shall be entitled to request that an Expert be appointed by the Institute of Chartered Accountants or the President of the Royal Institution of Naval Architects of London (as appropriate) on the application of a party. All costs of and associated with the request for the appointment of an Expert by such Institute or President (as applicable) shall be borne equally by the parties.

- (d) Either party (the “**Claimant**”) may refer a Dispute to an Expert by serving a notice on the other party (the “**Respondent**”), with a copy to the Expert, of its intention to refer a Dispute for Expert Determination (a “**Request for Expert Determination**”). A Request for Expert Determination shall contain:
 - (i) a concise summary of the nature and background of such Dispute and the issues arising therein;
 - (ii) a statement of the relief claimed;
 - (iii) a statement of all matters agreed between the parties with respect to such Dispute; and
 - (iv) copies of all documents which the Claimant believes have an important and direct bearing on the issues of such Dispute.
- (e) Within five (5) Business Days after service of a Request for Expert Determination, the Respondent shall serve its response (the “**Response**”) upon the Claimant, with a copy to the Expert. The Response shall:
 - (i) admit or deny any matters stated in the Request for Expert Determination and include a concise summary of the nature and background of other issues or circumstances giving rise to such Dispute, including any counterclaims; and
 - (ii) include copies of all additional documentation that the Respondent believes have an important and direct bearing on the issues of such Dispute.
- (f) The Expert shall make its determination in writing (the “**Determination**”). The Determination shall:

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- (i) contain a summary of the issues in Dispute and state the factual findings and legal conclusions, including where applicable reference to pertinent provisions of this Agreement in support of the Determination;
 - (ii) be based on the terms and conditions of this Agreement and applicable principles of the governing law set forth herein;
 - (iii) where applicable, contain a specific finding of the amount awarded to the parties (in U.S. dollars); and
 - (iv) where no provision of this Agreement or principle of governing law would bring clear resolution to such Dispute, be based upon the Expert's understanding of the spirit of this Agreement.
- (g) The Expert shall issue the Determination within twenty-eight (28) days of the receipt date of the Request for Expert Determination (or such longer period as the parties may agree) and the Determination shall be dated and signed by the Expert. Either party may request that a brief and informal hearing be held before the Expert, but the hearing shall not extend the time as provided for herein within which the Expert shall issue the Determination. The language of the Expert Determination and all related proceedings shall be English. All documents presented to the Expert shall be in English and all hearings shall be conducted in English.
- (h) Each Expert shall:
 - (i) be generally recognized as an expert in technical, engineering or operational matters;
 - (ii) be engaged in the LNG engineering and construction industry and experienced in matters relating to (A) LNG and natural gas transfer piping design and construction, (B) dock/ports design and construction and (C) the interpretation of contractual documents;
 - (iii) not be a present or former employee or agent or consultant or counsel to either party or any Affiliate thereof or any government authority of Puerto Rico;
 - (iv) not have any financial or personal interest in this Agreement or the Works or otherwise have a conflict of interest through previous or pending contractual or other relationships with either party;
 - (v) at all times be, and serve as, a neutral and independent expert;
 - (vi) be obliged prior to and after its appointment on a continuing basis, to disclose to the parties any possible conflicts of interest;
 - (vii) at no time have any ex parte communications with either party;

- (viii) render its Determination within the time period and adhere to the other time periods agreed to by the parties;
 - (ix) not serve as an arbitrator or witness in any arbitration proceedings commenced by the parties pursuant to Clause 19.5;
 - (x) certify in writing that it possesses the experience set forth herein; and
 - (xi) abide by the requirements of this Clause 19.4.
- (i) The period of appointment of an Expert shall expire upon the earliest of:
- (i) Final Acceptance;
 - (ii) termination of this Agreement in accordance with its terms; or
 - (iii) resignation or physical or legal incapacity of the Expert.
- (j) If the term of the Expert expires before Final Acceptance or termination of this Agreement as provided for under this Agreement, a new Expert shall be appointed by agreement of the parties within thirty (30) days of (i) such expiry, if a Technical Dispute then exists or (ii) the date that the services of an Expert become necessary because a Technical Dispute arises that is not otherwise resolved under Clause 19.3.
- (k) Within five (5) days following the appointment of the Expert, the Expert shall be given a complete copy of this Agreement.
- (l) All costs related to the maintenance and conduct of the Expert and the Expert Determination, including professional fees and travel costs of the Expert, shall be shared equally by the parties. The Expert shall render a monthly invoice to each party for its proportionate share of the costs.
- (m) The Request for Expert Determination process and all matters arising in the course thereof are and will be kept confidential by the parties in accordance with this Agreement, except insofar as necessary to implement or enforce any Expert Determination.
- (n) In the absence of manifest error, or a failure by the Expert to disclose any relevant conflicting interest or fraud, the Expert's determination shall be final, conclusive and binding on the parties and not subject to appeal. In the case of manifest error, fraud or a failure by the Expert to disclose any relevant conflict of interest, each party shall have the right to appeal the Expert's determination, in which case such determination shall be treated as a Dispute subject to the binding arbitration provisions set forth in Clauses 19.5 through 19.10.

19.5 Arbitration

- (a) Except for Technical Disputes to be determined by Expert Determination pursuant to Clause 19.4, all Disputes that cannot be resolved by the parties pursuant to Clause 19.3 shall be referred to and finally resolved by arbitration in accordance with the Rules of the International Division of the American Arbitration Association ("AAA") in force at the time a Demand for Arbitration is served (the "AAA Rules").
- (b) The seat or place of the arbitration shall be in New York. Without prejudice to the foregoing, the parties agree that, with the consent of the parties and any Arbitral Tribunal constituted hereunder, hearings may take place in Houston, Texas or San Juan, Puerto Rico.
- (c) The arbitration shall be conducted in the English language. All documents submitted in connection with the proceedings shall be in the English language, or, if in another language, accompanied by an English translation.
- (d) The AAA Rules are incorporated by reference into this Clause 19.5.
- (e) The number of arbitrators shall be three (3). The claimant shall appoint one (1) arbitrator. The respondent shall appoint one (1) arbitrator. The AAA shall appoint the chairman.
- (f) Each party expressly agrees and consents to this procedure for nominating and appointing the Arbitral Tribunal.
- (g) Service of any Demand for Arbitration made pursuant to this Clause 19.5 shall be at the address given for the sending of notices under this Agreement in Clause 21.19, and in a manner provided for in such Clause.
- (h) The Arbitral Tribunal shall apply the IBA Rules on the taking of evidence in International Arbitration.

19.6 Definitions

In Clauses 19.5, 19.7, 19.8, 19.9 and 19.10:

"Consolidation Order" means an order by a Tribunal that a Primary Dispute and a Linked Dispute be resolved in the same arbitral proceedings.

"Demand for Arbitration" has the meaning ascribed thereto in the AAA Rules.

"Existing Dispute" means any Dispute and/or any dispute, claim, difference or controversy arising out of, relating to or having any connection with the Linked Agreement, including any dispute as to its existence, validity, interpretation, performance, breach or termination or the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with it.

“Joinder” means the joining of a party to this Agreement or a party to the Linked Agreement to an Existing Dispute.

“Joinder Order” means an order for Joinder made by a Tribunal.

“Linked Agreement” means the Charter.

“Linked Dispute” means any Dispute and/or any dispute, claim, difference or controversy arising out of, relating to or having any connection with the Linked Agreement, including any dispute as to its existence, validity, interpretation, performance, breach or termination or the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with it where a Demand for Arbitration is served after a Demand for Arbitration has been served in respect of a Primary Dispute.

“Primary Dispute” means any Dispute and/or any dispute, claim, difference or controversy arising out of, relating to or having any connection with the Linked Agreement, including any dispute as to its existence, validity, interpretation, performance, breach or termination or the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with it, where a Demand for Arbitration has been served before a Demand for Arbitration has been served in relation to a Linked Dispute.

“Registrar” has the meaning ascribed thereto in the AAA Rules.

“Tribunal” means any arbitral tribunal appointed under this Agreement or the Linked Agreement.

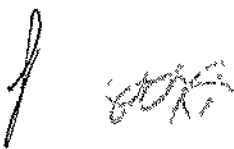
19.7 Joinder of Parties

- (a) Prior to the constitution of the Tribunal in an Existing Dispute, any party to such Existing Dispute may effect a Joinder by serving notice on the party it seeks to join at the address given for the sending of notices under this Agreement or the Linked Agreement (as applicable) and in a manner provided for in this Agreement or the Linked Agreement (as applicable).
- (b) After the constitution of a Tribunal in an Existing Dispute, any party to such Existing Dispute may apply to the Tribunal for a Joinder Order.
- (c) The party seeking Joinder under Clause 19.7(a) or 19.7(b) shall promptly notify all parties to the Existing Dispute of any Joinder or application for a Joinder Order (as applicable). The party seeking a Joinder Order under Clause 19.7(b) shall promptly notify the party it seeks to join at the address given for the sending of notices under this Agreement or the Linked Agreement (as applicable) and in a manner provided for in this Agreement or the Linked Agreement (as applicable).

- (d) On an application under Clause 19.7(b), the Tribunal appointed in relation to the Existing Dispute may, if it considers it appropriate in all the circumstances, make a Joinder Order.
- (e) If a Tribunal appointed in relation to an Existing Dispute makes a Joinder Order, it shall order that notice of the Joinder Order and its effect be given immediately to (i) all parties to the Existing Dispute, including the party joined to the Existing Dispute by way of the Joinder Order, and (ii) the AAA.
- (f) Each party:
 - (i) consents to Joinder in accordance with the procedure set out in this Clause 19.7;
 - (ii) agrees to be bound by any Joinder and any award made by the Tribunal in an Existing Dispute to which it is joined; and
 - (iii) agrees that (A) the arbitral rules governing such procedure shall be the rules governing an Existing Dispute and (B) the seat for such arbitral proceedings will be the seat of the Existing Dispute.

19.8 Consolidation of Disputes

- (a) Any party to a Primary Dispute and a Linked Dispute may apply to the Tribunal appointed in relation to the Primary Dispute for a Consolidation Order in relation to any Linked Dispute.
- (b) The applicant party shall promptly notify all parties to the Primary Dispute and the Linked Dispute and the Tribunal appointed in relation to the Linked Dispute (if any) of any application under Clause 19.8(a).
- (c) The Tribunal appointed in relation to the Primary Dispute may, if it considers it appropriate in all the circumstances, make a Consolidation Order on an application brought under Clause 19.8(a).
- (d) If the Tribunal appointed in relation to the Primary Dispute makes a Consolidation Order:
 - (i) It shall immediately, to the exclusion of other Tribunals, have jurisdiction to resolve finally the Linked Dispute in addition to its jurisdiction in relation to the Primary Dispute.
 - (ii) It shall order that notice of the Consolidation Order and its effect be given immediately to (A) any arbitrators already appointed in relation to the Linked Dispute, (B) all parties to the Linked Dispute, (C) all parties to the Primary Dispute and (D) the Registrar.



- (iii) Any appointment of an arbitrator in relation to the Linked Dispute before the date of the Consolidation Order will terminate immediately and such arbitrator will be deemed to be *functus officio*. The termination is without prejudice to:
 - (A) the validity of any act done or order made by such arbitrator or by the court in support of such arbitration before his appointment is terminated, which act done or order made will be treated as if it had been made in the arbitration of the consolidated Primary Dispute and Linked Dispute unless the Tribunal appointed in respect of the Primary Dispute orders otherwise;
 - (B) his entitlement to be paid his proper fees and disbursements; and
 - (C) the date when any claim or defense was raised for the purpose of applying any limitation bar or any similar rule or provision.
- (e) If a Tribunal appointed under the Linked Agreement makes a Consolidation Order which confers on that Tribunal jurisdiction to resolve a Linked Dispute arising under this Agreement, such Consolidation Order and the award of such Tribunal shall bind the parties to the Primary Dispute and the Linked Dispute being heard by that Tribunal.
- (f) Following a Consolidation Order, the costs of the terminated arbitration of the Linked Dispute (including the parties' legal or other costs) shall be deemed to be costs of the arbitration of the consolidated Primary Dispute and Linked Dispute.
- (g) The arbitral rules governing any proceeding following a Consolidation Order will be the rules governing the Primary Dispute and the seat of such arbitration proceedings will be the seat of the Primary Dispute.

19.9 Powers of the Tribunal following a Consolidation Order or Joinder

Following a Joinder or Consolidation Order, the Tribunal may also give any other directions it considers appropriate to:

- (a) give effect to the Joinder or Consolidation Order and make provisions for any costs which may result from it (including costs in any arbitration terminated as a result of a Consolidation Order); and
- (b) ensure the proper organization of the arbitration proceedings and the proper formulation and resolution of the issues between the parties.

19.10 Enforcement of Awards in the event of Joinder or a Consolidation Order

- (a) Where a Tribunal is appointed under this Agreement or the Linked Agreement, the whole of its award (including any part relating to a Linked Dispute or following Joinder) shall be deemed for the purposes of the New York Convention on the Recognition and Enforcement of Arbitral Awards 1958 to be contemplated by this Agreement and the Linked Agreement.
- (b) Each party waives any objection, on the basis of Joinder, a Joinder Order or a Consolidation Order, to the validity and/or enforcement of any arbitral award made by a Tribunal following any Joinder, Joinder Order or Consolidation Order.

20. WARRANTIES

20.1 Each Party warrants and undertakes that as at the date of this Agreement:

- (a) it has the power to enter and to exercise its rights and perform its obligations under this Agreement;
- (b) this Agreement is its legally binding and valid obligation, enforceable in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, or other similar Laws affecting enforcement of creditor's rights generally, or general principles of equity (whether in a proceeding at law or in equity);
- (c) all necessary action to authorize the execution of and the performance of its obligations under this Agreement including obtaining all necessary consents required at the date of this Agreement has been taken or, in the case of any document to be executed after the date of this Agreement, will be taken before such execution;
- (d) the execution, delivery and performance by it of this Agreement do not and will not contravene any provision of (i) any existing Law, treaty or regulation either in force or enacted but not yet enforced, which is binding or will be binding on the applicable Party; (ii) the constituent documents of such Party; (iii) any order or decree of any court or arbitrator which is binding on the applicable Party; or (iv) any obligation which is binding upon any of its assets or revenues;
- (e) no litigation, arbitration, or administrative proceedings is presently in progress or, to its knowledge, pending or threatened against such Party or its shareholders which will have a material adverse effect on the ability of such Party to perform its obligations under this Agreement;
- (f) to its knowledge, it is not subject to any other obligation, compliance with which will have, or is likely to have, a material adverse effect on its ability to perform its obligations under this Agreement; and



- (g) neither has a default under this Agreement occurred which is continuing, nor has any event or circumstance occurred or arisen which, with the giving of Notice, lapse of time, determination of materiality or satisfaction of any other condition may become such a default.
- 20.2 AOGP certifies and warrants that, at the time of execution of this Agreement it has either filed its income tax returns since its formation and does not owe any taxes to Puerto Rico, or is paying such taxes by an instalment plan in full compliance with its terms. It shall further ensure that all of its subcontractors who are required to file income tax returns in Puerto Rico comply with such certification and shall upon request by PREPA, confirm such compliance.
- 20.3 AOGP certifies that it provides equal opportunity employment, and does not discriminate in its selection of personnel by reason of race, color, gender, age, national or social origin, social status, political ideas or affiliations, religion, for being or perceived to be a victim of domestic violence, sexual aggression or harassment regardless of marital status, sexual orientation, gender identity or immigration status, for physical or mental disability, for veteran status, or genetic information.
- 20.4 AOGP undertakes to comply with the provisions of Act No. 84 of 2002 of Puerto Rico, which establishes a Code of Ethics for Contractors, Suppliers, and Economic Incentive Applicants of the Executive Agencies of Puerto Rico.
- 20.5 AOGP certifies and warrants that at the time of execution of this Agreement, neither AOGP nor any of its officers or directors or any person involved in the management of AOGP has been convicted of, nor have they pleaded guilty to, any felony or misdemeanor involving fraud, misuse or illegal appropriation of public funds as enumerated in Article 3 of Public Law No. 428 of September 22, 2004 of Puerto Rico, as amended, and AOGP undertakes to provide a sworn statement as to such matters contemporaneously with the execution of this Agreement.
- 20.6 In respect of AOGP and each of its major subcontractors engaging in business in Puerto Rico, AOGP undertakes to deliver for AOGP, and to represent it is requiring from its major subcontractors:
- (a) An Income Tax Return Filing Certificate, issued by the Treasury Department of Puerto Rico, evidencing that AOGP, and each relevant subcontractor, has filed its income tax returns for the last five (5) years, or since its formation, whichever period is shorter. In obtaining such certification, AOGP, and each relevant subcontractor, will use the Request for Copy and/or Certification of Income Tax Returns Form issued by the Treasury Department of Puerto Rico. AOGP, and each relevant subcontractor, shall also submit a Certification of Debt issued by Area of Internal Revenues.
 - (b) A certificate, issued by the Municipal Revenues Collection Center (MRCC), evidencing that AOGP, and each relevant subcontractor, does not owe any tax to such governmental agency. To obtain such Certification, AOGP, and each relevant subcontractor, will use the form issued by the MRCC.

- (c) A certificate, issued by the Child Support Administration (ASUME), which evidences that AOGP, and each relevant subcontractor, is in compliance with the employees withholdings for child support.
- (d) A certificate issued by the Department of Labor and Human Resources of Puerto Rico, evidencing that AOGP, and each relevant subcontractor, has paid to the Department of Labor and Human Resources of Puerto Rico its employees' contributions, in accordance with the Puerto Rico Employment Security Act (unemployment, temporary disability or sickness or social security for chauffeurs), or is paying such contributions by an instalment plan in full compliance with its terms.
- (e) In the event that any of the certificates at Clauses 20.6(a) to (d) above shows a debt and AOGP, and each relevant subcontractor, has requested a review or adjustment of such debt, a certificate from AOGP, and each relevant subcontractor, certifying that it has made such request and evidence of the payment of such debt.

For these purposes, "major subcontractor" shall mean any subcontractor that is a party to subcontracts valued in excess of \$100,000 in the aggregate.

20.7 Each of the warranties referred to in this Clause shall be separate and independent warranties and all shall survive expiration or earlier termination of this Agreement.

21. MISCELLANEOUS

21.1 Governing Law; Waiver of Jury Trial

- (a) This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and interpreted in accordance with the laws of the Commonwealth of Puerto Rico.

(b) SUBJECT TO CLAUSE 19.5:

- (i) EACH PARTY WAIVES ANY RIGHT IT MAY HAVE TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED BY THIS AGREEMENT; AND
- (ii) THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A BENCH TRIAL.

21.2 No Implied Representations or Warranties

Each Party has entered into this Agreement based solely upon the agreements, representations and warranties expressly set forth herein and upon its knowledge and investigation. Neither Party has relied upon any representation or warranty of the other Party except any such representations or warranties as are expressly set forth herein.

21.3 Successors, Assigns and Beneficiaries

- (a) When duly assigned in accordance with Clause 17, this Agreement shall be binding upon and shall inure to the benefit of the assignee; any assignment not in accordance with the provisions of this Agreement shall be void and without force or effect. The assigning Party shall remain jointly and severally liable for all of its obligations under this Agreement.
- (b) Subject to the limited rights of the Lenders specified in this Agreement, this Agreement is not a third party beneficiary contract, and no Person other than a Party signing this Agreement shall have any rights under this Agreement.

21.4 Amendment

This Agreement may be amended or modified only in a writing which specifically references this Agreement and is signed by authorized representatives of each Party.

21.5 Waiver

A Party to this Agreement may decide or fail to require full or timely performance of any obligation arising under this Agreement. The decision or failure of a Party hereto to require full or timely performance of any obligation arising under this Agreement (whether on a single occasion or on multiple occasions) shall not be deemed a waiver of any such obligation. No such decisions or failures shall give rise to any claim of estoppel, laches, course of dealing, amendment of this Agreement by course of dealing, or other defense of any nature to any obligation arising hereunder.

21.6 Severability

In the event any provision of this Agreement, or the application of such provision to any Person or set of circumstances, shall be determined to be invalid, unlawful, or unenforceable to any extent for any reason, the remainder of this Agreement, and the application of such provision to Persons or circumstances other than those as to which it is determined to be invalid, unlawful, or unenforceable, shall not be affected and shall continue to be enforceable to the fullest extent permitted by Law. In the event a provision is found to be unenforceable, the Parties will in good faith reform this Agreement as necessary with a view to as closely as possible achieving the original intentions of the Parties as set forth in this Agreement.

21.7 Incorporation by Reference

All schedules or other attachments referenced in this Agreement shall be incorporated into this Agreement by such reference and together with this Agreement are deemed one, integrated, executory contract.

21.8 Further Assurances

The Parties agree to provide such information, execute and deliver any instruments and documents and to take such other actions as may be necessary or reasonably requested by the other Party that are not inconsistent with the provisions of this Agreement and that do not involve the assumptions of obligations other than those provided for in this Agreement. in order to give full effect to this Agreement and to carry out the intent of this Agreement.

21.9 Independent Contractors

Each of PREPA and AOGP shall perform and execute the provisions of this Agreement as an independent contractor, and neither of PREPA or AOGP, nor any of their respective Representatives, shall be deemed for any purpose to be an agent, servant, employee, partner, joint venturer, or Representative of the other in any capacity. Nothing contained in this Agreement shall be construed as constituting a joint venture or partnership between PREPA and AOGP.

21.10 Survival

Any provisions under this Agreement which by their express terms extend beyond the expiration or earlier termination of this Agreement, and any provisions that by their nature and context should survive expiration or earlier termination of this Agreement, as the case may be, shall not be affected by expiration or early termination of this Agreement and shall so survive. The early termination of this Agreement shall not affect any rights between the Parties which were in being at the time of, or came into being as a result of, such termination.

21.11 Order of Precedence

Unless otherwise specified herein, in the event of ambiguity or conflict among the constituent parts of this Agreement, the order of precedence shall be, unless specifically stated otherwise, from highest to lowest:

- (a) the applicable schedule; and
- (b) the body of this Agreement.

21.12 Financing

- (a) AOGP agrees to provide such documents, information and technical assistance as are under the control of, and available to, AOGP and are reasonably requested by PREPA for the benefit of the Lenders to facilitate financing arrangements.
- (b) AOGP agrees to consider in good faith any amendments or clarifications of this Agreement that the Lenders may reasonably require as a condition to providing financing to PREPA, provided that AOGP shall not be required to approve any such amendments or clarifications unless AOGP is satisfied (in its discretion) that such amendment or clarifications have no material impact (economic or

otherwise) on AOGP, in which event AOGP shall act reasonably in deciding whether to approve such amendment or clarification.

21.13 Conflict of Interest

- (a) AOGP certifies that it does not receive payment or benefit of any nature for services rendered regularly through an appointment to a governmental agency, body, public corporation or municipality of Puerto Rico. AOGP also certifies that notwithstanding that it may have consulting services contracts with other Governmental Authorities, such condition does not constitute a conflict of interest for AOGP.
- (b) AOGP shall ensure that there are no conflicting interests and that AOGP will avoid even the appearance of conflicting interests, where conflicting interests include the following:
 - (i) acting on behalf of a client which directly conflicts with its obligations to another previous, present or potential client;
 - (ii) conduct directly conflicting with any ethical principles applicable to AOGP and its personnel or the laws or regulations of Puerto Rico; and
 - (iii) contracts with partnerships or firms, which would constitute a conflict in accordance with Clause 21.13(a) and (b) above by any of the partners, directors or employees of AOGP.
- (c) AOGP certifies that, at the time of the signing of this Agreement, it does not have any other contractual relation that could be a conflict of interest with this Agreement. AOGP also certifies that no public employee has any personal or economic interest in this Agreement.
- (d) No officer, employee or agent of PREPA, or the Government of Puerto Rico or municipal governments of Puerto Rico, shall be admitted to any share or part of this Agreement or to any benefit that may arise hereunder. In addition to the restrictions and limitations established under the provisions of Act No. 1-2012 of Puerto Rico, as amended, retired or former employees of PREPA, whose work was in any way related to the award or management of contracts, shall in no way benefit from any order or contract with PREPA for a period of two (2) years after leaving employment with or ceasing services to PREPA.

21.14 Office of the Comptroller

Notwithstanding anything to the contrary herein, AOGP acknowledges and agrees that PREPA is obliged under the laws of Puerto Rico to file this Agreement at the Office of the Comptroller of Puerto Rico, in compliance with Act No. 18 of October 30, 1975, as amended, and PREPA shall provide evidence of that filing to AOGP

21.15 **Qualified Management Contract**

The Parties acknowledge that this Agreement is intended to satisfy the safe harbor provisions of Internal Revenue Service Revenue Procedure 97-13, and any question of the interpretation of this Agreement shall be resolved in favor of complying with such safe harbor. Each party represents to the other party that the Management Fee set forth in this Agreement is a reasonable fee for AOGP's management services provided under this Agreement.

21.16 **Execution, Counterparts, Facsimile**

Each of the Persons signing below on behalf of a Party hereto represents and warrants that he or she has full requisite power and authority to execute and deliver this Agreement on behalf of the Parties for whom he or she is signing and to bind such Party to the terms and conditions of this Agreement. This Agreement may be executed in counterparts, each of which shall be deemed an original. This agreement may be executed and delivered by a facsimile or other electronic transmission of a counterpart signature page hereof.

21.17 **Entire Agreement**

This Agreement is the entire agreement of the Parties respecting the subject matter hereof. There are no other agreements, representations or warranties, whether oral or written, respecting the subject matter hereof. No course of prior dealings involving either Party shall be relevant or advisable to interpret, supplement, explain or vary any of the terms of this Agreement, except as expressly provided herein.

21.18 **Exclusive Remedies**

Unless otherwise stated herein, all specific remedies in this Agreement are exclusive remedies and are not in addition to general remedies provided for herein; except that under no circumstances is PREPA or AOGP prevented from exercising remedies at law to collect amounts owed hereunder.

21.19 **Notice**

- (a) Except for operational notices which will be given in accordance with the terms of the Terminal Manual, all notices required to be given under this Agreement (each, a "**Notice**") shall be valid only if either (i) given and deemed received in accordance with this Clause 21.19 or (ii) actually received by the Party Representatives of the recipient designated in or pursuant to this Clause. For the avoidance of doubt, actual receipt by an officer, employee, or agent of a recipient other than the person designated in or pursuant to this Clause 21.19 shall not be effective to constitute Notice for purposes of this Agreement.
- (b) Any Notice, demand, offer, or other communication required or permitted to be given pursuant to this Agreement shall be in writing signed by or on behalf of the Party

giving such Notice and shall be hand delivered to the other Party or sent by overnight courier, messenger, or registered letter, email, fax, to the other Party at the addresses set forth below. Notices provided by mail will be deemed delivered five (5) Business Days after posting. Email and facsimile Notices will be deemed delivered on the day of the transmission, if sent before 5:00 o'clock p.m. local time on a Business Day at the sender's location. If sent after 5:00 o'clock p.m. local time at the sender's location or on a Day that is not a Business Day, then such Notice will be deemed delivered on the following Business Day. Notice transmitted by hand-delivery is effective when delivered.

If to AOGP: Attention of Edward Scott
 1450 Lake Robbins Drive, Suite 200
 The Woodlands, Texas 77380, USA
 Telephone (832) 813-7634
 Facsimile (832) 813-7103
 Email Address: edward.scott@excelerateenergy.com

With Copy to: H. Steven Walton
 Frederic Dorwart, Lawyers
 124 East 4th Street
 Tulsa, Oklahoma 74103, USA
 Email Address: swalton@fdlaw.com

If to PREPA: Attention of Juan F. Alicea Flores
 Puerto Rico Electric Power Authority
 P.O. Box 364267
 San Juan, PR 00936-4267
 Telephone (787) 521-4672
 Facsimile (787) 521-4665
 Email Address: j-alicea@aepr.com

With a Copy to: Agreement Manager
 Puerto Rico Electric Power Authority
 P.O. Box 364267
 San Juan, PR 00936-4267
 Telephone (787) 521-4884
 Email Address: aogp-agreementmanager@aepr.com

The Parties may change the addresses and related information set forth above for Notices at any time by five (5) Business Days prior Notice to the other Party.

22. CONDITIONS PRECEDENT

The following conditions precedent shall be conditions to the effectiveness of this Agreement:

- (a) Execution of the Charter and the Infrastructure Agreement, and

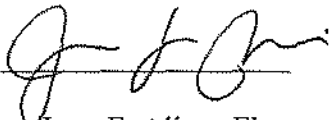
- (b) PREPA providing a legal opinion from outside counsel to PREPA, in form and substance reasonably satisfactory to AOGP, to the effect that all payments by PREPA to AOGP constitute PREPA operating/current expenses rather than debt service payments under the terms of the Trust Agreement, dated as of January 1, 1974, between PREPA and U.S. Bank National Association, as amended.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the Parties have executed this Terminal Operations and Maintenance Agreement as of the dates written below

SIGNATORIES

PUERTO RICO ELECTRIC POWER AUTHORITY

By: 

Name: Juan F. Alicca Flores

Title: Executive Director

Date: March 17, 2014

SS:

AGUIRRE OFFSHORE GASPORT, LLC

By: 

Name: Daniel Bustos

Title: Chief Development Officer

Date: MARCH 17, 2014

SS:

